

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>07/01/2021</u> and ending <u>06/30/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>MOUNDS PARK ACADEMY RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/1998</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>41-1420915</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>651-777-2555</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>611000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>07/01/1998</u>		2b Employer Identification Number (EIN) <u>41-1420915</u>		2c Plan Sponsor's telephone number <u>651-777-2555</u>		2d Business code (see instructions) <u>611000</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan <u>07/01/1998</u>											
2b Employer Identification Number (EIN) <u>41-1420915</u>											
2c Plan Sponsor's telephone number <u>651-777-2555</u>											
2d Business code (see instructions) <u>611000</u>											
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>MOUNDS PARK ACADEMY</u> <u>2051 LARPENTEUR AVE E</u> <u>SAINT PAUL, MN 55109-4717</u>											

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2023	GINA WALLRAFF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	206
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	99
a(2) Total number of active participants at the end of the plan year		6a(2)	115
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	106
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	221
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	221
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	214
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2F 2G 2M			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan MOUNDS PARK ACADEMY RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 MOUNDS PARK ACADEMY	D Employer Identification Number (EIN) 41-1420915

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	314753	162	07/01/2021	06/30/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	2488366
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	8868216

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	2785950
c	Additions: (1) Contributions deposited during the year	7c(1)	6040
	(2) Dividends and credits.....	7c(2)	
	(3) Interest credited during the year.....	7c(3)	88510
	(4) Transferred from separate account.....	7c(4)	170861
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	265411
d	Total of balance and additions (add lines 7b and 7c(6))	7d	3051361
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	401582
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	161413
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	562995
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2488366

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan MOUNDS PARK ACADEMY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MOUNDS PARK ACADEMY	D Employer Identification Number (EIN) 41-1420915	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA
13-1624203
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

TIAA-CREF

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORD KEEPER	75	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan MOUNDS PARK ACADEMY RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MOUNDS PARK ACADEMY	D Employer Identification Number (EIN) 41-1420915	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	227228	243125
(2) Participant contributions.....	1b(2)	32008	34937
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	4800
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	383158	434559
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	14453135	12292973
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2785950	2488366
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	17881479 15498760
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	17881479 15498760

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	243140
	(B) Participants	2a(1)(B)	402132
	(C) Others (including rollovers).....	2a(1)(C)	3636
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	648908
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	
	(B) U.S. Government securities	2b(1)(B)	
	(C) Corporate debt instruments	2b(1)(C)	
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans.....	2b(1)(E)	
	(F) Other	2b(1)(F)	88510
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	88510
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	146784
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	146784
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		86596
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		-2657003
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1686205
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	438457	
(2) To insurance carriers for the provision of benefits.....	2e(2)	258057	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		696514
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		0
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		696514
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-2382719
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: CLIFTONLARSONALLEN LLP

(2) EIN: 41-0746749

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.		OMB No. 1210-0110 2021 This Form is Open to Public Inspection.	
For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022					
A Name of plan MOUNDS PARK ACADEMY RETIREMENT PLAN				B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MOUNDS PARK ACADEMY				D Employer Identification Number (EIN) 41-1420915	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2021 v. 201209	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

MOUNDS PARK ACADEMY RETIREMENT PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULE
YEARS ENDED JUNE 30, 2022 AND 2021



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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Mounds Park Academy Retirement Plan
St. Paul, Minnesota

Report on the Audit of the Financial Statements

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We were engaged to perform an audit of the accompanying financial statements of Mounds Park Academy Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of June 30, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2022 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2022 Financial Statements

We do not express an opinion on the 2022 financial statements referred to above of Mounds Park Academy Retirement Plan. Because of the significance of the matter described in the Basis for Disclaimer of Opinion for the 2022 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the 2022 Financial Statements

As described in Note 4 to the financial statements, the Mounds Park Academy Retirement Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the financial statements referred to above.

Also, as described in Note 4, as a result of inadequacies in the Plan's prior year records, we were unable to perform auditing procedures with respect to individual participant account balances accumulated from inception of the Plan or to satisfy ourselves as to the basis on which participants' equity is stated as of June 30, 2022, or the propriety of the distributions to participants who terminated during the year then ended.

Responsibilities of Management for the 2022 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Mounds Park Academy Retirement Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current Plan instrument, including all Plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2022 Financial Statements

Our responsibility is to conduct an audit of Mounds Park Academy Retirement Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditors' report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of Mounds Park Academy Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit.

Other Matters

2022 Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of June 30, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion for the 2022 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule.

Auditors' Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of Mounds Park Academy Retirement Plan . As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution.

Mounds Park Academy Retirement Plan has excluded from the 2021 financial statements certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded from the 2021 financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the 2021 financial statements.

Also, as described in Note 4, as a result of inadequacies in the Plan's prior year records, we were unable to perform auditing procedures with respect to individual participant account balances accumulated from inception of the Plan or to satisfy ourselves as to the basis on which participants' equity is stated as of June 30, 2021, or the propriety of the distributions to participants who terminated during the year then ended.

In our report dated April 13, 2022, we indicated that because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements.


CliftonLarsonAllen LLP

Minneapolis, Minnesota
April 12, 2023

MOUNDS PARK ACADEMY RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2022 AND 2021

ASSETS	<u>2022</u>	<u>2021</u>
INVESTMENTS (at Fair Value)		
Mutual Fund	\$ 4,961,291	\$ 5,118,883
Subaccounts of Variable Annuities	7,331,682	9,334,252
Pooled Separate Account	434,559	383,158
Fixed Account	<u>1,672,264</u>	<u>1,927,947</u>
Total Investments (at Fair Value)	14,399,796	16,764,240
FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS AT CONTRACT VALUE	816,102	858,003
RECEIVABLES		
Employee Deferral Contributions Receivable	34,937	32,008
Employer Contributions Receivable	243,125	227,228
Notes Receivable from Participants	<u>4,800</u>	<u>-</u>
Total Receivables	<u>282,862</u>	<u>259,236</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 15,498,760</u></u>	<u><u>\$ 17,881,479</u></u>

See accompanying Notes to Financial Statements.

MOUNDS PARK ACADEMY RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS TO (DEDUCTIONS FROM) NET ASSETS AVAILABLE FOR BENEFITS ATTRIBUTED TO:		
INVESTMENT INCOME		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ (2,570,516)	\$ 3,525,250
Interest and Dividends	<u>235,403</u>	<u>172,067</u>
Total Investment Income (Loss)	(2,335,113)	3,697,317
CONTRIBUTIONS		
Employee	402,132	372,782
Employee Rollover	3,636	91,674
Employer Match	113,968	102,209
Employer Discretionary	<u>129,172</u>	<u>124,689</u>
Total Contributions	648,908	691,354
BENEFITS PAID TO PARTICIPANTS	<u>(696,514)</u>	<u>(728,475)</u>
NET INCREASE (DECREASE)	(2,382,719)	3,660,196
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of Year	<u>17,881,479</u>	<u>14,221,283</u>
End of Year	<u><u>\$ 15,498,760</u></u>	<u><u>\$ 17,881,479</u></u>

See accompanying Notes to Financial Statements.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN

The following description of the Mounds Park Academy Retirement Plan (Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Mounds Park Academy (the Employer and Plan administrator). The Plan has been amended throughout the years to comply with tax legislation. The Plan is subject to ERISA, as amended.

Eligibility

Salary Deferrals

Eligible employees are allowed to participate in a salary reduction arrangement on the first day of their employment. The Plan excludes employees whose elective deferrals are less than \$200 per year, employees that normally work less than 20 hours, unless they work 756 hours during the year, and leased employees as well as students, as defined by the Plan.

Employer Contributions

Employees become eligible to participate in Employer contributions the first day of the month coinciding or immediately following attainment of age 21 and completion of one year of service. Employees must be employed on the last day of the Plan year and complete 756 hours of service in order to receive the Employer contribution. The Plan excludes collectively bargained employees, leased employees, and students, as defined by the Plan.

Contributions

Eligible participants are permitted to elect to have a percentage, limited by Plan provisions, of their compensation contributed as pre-tax contributions to the Plan. Eligible participants are also allowed to contribute age 50 catch-up contributions and special code section 403(b) catch-up contributions.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans or conduit IRAs. Participants direct the investment of contributions into various investment options offered by the Plan. Contributions are subject to certain limitations.

The Employer may contribute discretionary Employer contributions. There were discretionary Employer contributions for the years ended June 30, 2022 and 2021 in the amount of \$129,172 and \$124,689, respectively. In addition, the Employer funded a discretionary matching contribution of 2% of the first 100% a participant contributed for the years ended June 30, 2022 and 2021 in the amount of \$113,968 and \$102,209, respectively.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contributions, the Employer contributions, and an allocation of Plan earnings or losses. Allocations are based on participant earnings or account balances, as defined. Income is allocated daily based on the shares in the participant's account. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account. The Plan currently offers various investment options for participants including mutual funds, a pooled separate account, and insurance company general accounts.

Vesting

Participants are immediately vested in all contributions plus actual earnings thereon.

Plan Loans

Prior to January 1, 2022, participants could borrow amounts from TIAA. The loan amount could not be less than \$1,000, or more than the excess of 90% of the TIAA traditional annuity accumulation over the outstanding loan balance for any other loans.

In no event could the amount of the loan, when added to the outstanding balance of all other loans from any of the Employer's plans, exceed the least of the following:

- (A) \$50,000 reduced by the excess (if any) of:
 - a. The highest outstanding balance of loans from any of the Employer's plans during the one-year period ending on the day before the date on which the loan is to be made; or
 - b. The outstanding balance of loans from any of the Employer's plans on the date on which the loan is to be made;
- (B) 50% of the present value of the vested accrued benefit under any of the Employer's plans;
- (C) 45% of the value of the accumulation under the Group Supplemental Retirement Annuity Certificate (GSRA) and any companion GSRA issued by TIAA.

The loans were secured by the balance in the participant's account and did bear interest at a rate which was the greater of (a) the published monthly average for the calendar month ending two months before the date on which the loan interest rate is determined; and (b) the interest rate to be credited before the annuity starting date or the participant's prior death, as stated in the applicable rate schedule, plus 1% per year. The published monthly average was the monthly average corporate yield shown in Moody's Corporate Bond Yield Averages published by Moody's Investor Services, Inc. or any successor thereto. The loan interest rate was adjustable and could be adjusted by TIAA not more than quarterly, nor less frequent than annually. Interest was paid directly to TIAA outside of the Plan.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Plan Loans (Continued)

Loan terms were up to five years, except for loans to fund the purchase of a principal residence, for which the loan could be repaid over a reasonable period that could not exceed 10 years. Upon establishment of the loan, the amount of the loan is transferred to the participant's traditional annuity account, if the amount in the traditional annuity account was not adequate to cover the collateral requirements of the loan. As principal was repaid, the collateral became available once again for participant use. The amount of outstanding Plan loans with TIAA at June 30, 2022 and 2021 totaled \$-0-.

Effective January 1, 2022, TIAA no longer offers plan loans to participants.

Notes Receivable from Participants

Effective, January 1, 2022, participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest equal to the Federal Reserve Board Bank prime loan rate plus 1%. Principal and interest is paid ratably through either payroll deductions or an ACH agreement.

Benefit Payments

Participants may receive the value of their accounts upon termination of service, death, or disability. Distributions may be in the form of a lump sum or the participant can use the accumulation to purchase an annuity contract which is maintained outside of the Plan. The Plan allows for hardship distributions on elective deferrals and in-service distributions for nonmatched elective deferrals upon attainment of age 59½, subject to Plan provisions.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are valued at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the insurance companies. See Note 5 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2022 and 2021. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

The Employer pays certain administrative expenses on behalf of the Plan.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through April 12, 2023, the date the financial statements were available to be issued.

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

TIAA and CREF, the insurance companies of the Plan, and TIAA on behalf of itself and for TIAA, FSB, a custodian, have supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information reflected on the accompanying statements of net assets available for benefits as of June 30, 2022 and 2021, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of June 30, 2022.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 4 AUDIT SCOPE LIMITATION

The Plan has excluded from investments in the statements of net assets available for benefits the investments held at various locations issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The Plan administrator is unable to determine the amount of contracts excluded from the net assets available for benefits as of June 30, 2022 and 2021. They are also unable to determine the amount of investment income and distributions that are being excluded in the statements of changes in net assets available for benefits for the years ended June 30, 2022 and 2021.

Prior to 2008 the Plan's third-party administrator, TIAA and CREF, tracked contributions, investment earnings, distributions, and other activity on a "contract" basis. Each participant was set up as having a separate "contract" and Plan level activity was not captured. This method of administration was utilized prior to July 1, 2008 as the regulations governing 403(b) Plans did not require plan level reporting. The Plan administrator believes a good faith effort was made to obtain all relevant information prior to July 1, 2008. However, as a result of the method of administration and lack of historical plan level financial reporting, the Plan administrator is unable to obtain plan level information prior to July 1, 2008.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

Level 1 – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair market value measurement.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at June 30, 2022 and 2021.

Following is a description of the valuation methodologies used for assets measured at fair value.

The sub-accounts of variable annuities and certain mutual fund are valued at net asset value (NAV) of shares, which are valued by the insurance companies at accumulation unit value based on the estimated value of the underlying investments, held by the Plan at year-end.

Certain mutual funds are valued at the daily closing price as reported by the fund. Select mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. These mutual funds held by the Plan are deemed to be actively traded. The NAV is readily determinable and the basis for current transactions.

The pooled separate account is valued at NAV of units as determined by the insurance companies. NAV is a readily determinable fair value and is the basis for current transactions.

The investments valued at NAV are not using NAV as the practical expedient.

Investment in the nonbenefit-responsive fixed account is valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. Plan management has various processes and controls in place to ensure that fair value is reasonably estimated. Valuation approaches are reviewed on an ongoing basis and revised as necessary based on changing market conditions to ensure values represent a reasonable exit price.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30:

	2022			
	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Fund	\$ 3,859,315	\$ 1,101,976	\$ -	\$ 4,961,291
Subaccounts of Variable Annuities	-	7,331,682	-	7,331,682
Pooled Separate Account	-	434,559	-	434,559
Fixed Account	-	-	1,672,264	1,672,264
Total Investments at Fair Value	<u>\$ 3,859,315</u>	<u>\$ 8,868,217</u>	<u>\$ 1,672,264</u>	<u>\$ 14,399,796</u>

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

	2021			
	Level 1	Level 2	Level 3	Total
Assets:				
Mutual Fund	\$ 3,929,610	\$ 1,189,273	\$ -	\$ 5,118,883
Subaccounts of Variable Annuities	-	9,334,252	-	9,334,252
Pooled Separate Account	-	383,158	-	383,158
Fixed Account	-	-	1,927,947	1,927,947
Total Investments at Fair Value	<u>\$ 3,929,610</u>	<u>\$ 10,906,683</u>	<u>\$ 1,927,947</u>	<u>\$ 16,764,240</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended June 30:

	Fixed Account	
	2022	2021
Purchases	\$ 38,511	\$ 96,639
Issuances	-	-
Transfers In	-	-
Transfers Out	-	-

The following tables represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of June 30:

Type	2022 Fair Value	Valuation Technique	Unobservable Inputs	Range
TIAA Traditional Fixed Account	\$ 1,672,264	Cash Flow Theoretical Transfer (Exit Value)	Discount Rate Applied	RA 3.00% - 3.80% SRA 3.00% - 3.05% GRA 3.00% - 3.80% GSRA 3.00% - 3.05% RC 2.75% - 3.90% RCP 2.00% - 3.15%
Type	2021 Fair Value	Valuation Technique	Unobservable Inputs	Range
TIAA Traditional Fixed Account	\$ 1,927,947	Discounted Cash Flow Theoretical Transfer (Exit Value)	Risk-Adjusted Discount Rate Applied	RA 3.00% - 4.45% SRA 3.00% - 3.70% GRA 3.00% - 4.45% GSRA 3.00% - 3.70% RC 2.50% - 4.40% RCP 1.75% - 3.65%

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 6 INDIVIDUAL ANNUITY CONTRACTS WITH INSURANCE COMPANIES

Each participant maintains an individual annuity contract with TIAA and/or CREF. As part of the contracts, TIAA may maintain a portion of the contributions in a “guaranteed account,” which is called the TIAA Traditional Fixed Account. The account is credited with earnings on the underlying investments and charged for withdrawals and administrative expenses charged by TIAA.

Certain individual annuity contracts are considered to be nonbenefit-responsive. These contracts are included in the financial statements at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. These contracts are subject to a 10-year withdrawal period. Upon termination of the contracts, the amount of each transfer payout annuity payment will be determined as of the annuity starting date for the transfer payout annuity by the amount of the TIAA Traditional Fixed Account accumulation and the interest rates in the rate schedules under which any premiums, additional amounts, and internal transfers were applied to the account.

Certain individual annuity contracts are considered to be benefit-responsive. These contracts are included in the financial statements at contract value, which represents contributions made under the contract, plus earnings, less withdrawals and administrative expenses. Upon termination of the investment contract, the lump sum liquidation value of the guaranteed account portion of the participant’s accumulation value shall be equal to the product of (a) the participant’s guaranteed account accumulation value on the liquidation date, reduced by the liquidation charge applicable on the liquidation date and (b) a market value adjustment percentage. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 8 PLAN TAX STATUS

The Plan was restated to a prototype plan document executed on January 17, 2020 with an effective date of January 1, 2010. The Plan is placing reliance on an opinion letter the prototype plan received from the Internal Revenue Service (IRS) dated August 7, 2017 which stated the Plan was designed in accordance with the applicable sections of the Internal Revenue Code (IRC). The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 8 PLAN TAX STATUS (CONTINUED)

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 RISKS AND UNCERTAINTIES

The Plan provides for investment in a variety of investment securities. In general, investment securities are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 10 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by TIAA and CREF. TIAA and CREF are the insurance companies as defined by the Plan and, therefore, the investment transactions qualify as exempt party-in-interest transactions.

MOUNDS PARK ACADEMY RETIREMENT PLAN
E.I.N. 41-1420915 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost Value **	Current Value
	<u>Fixed Account</u>			
*	TIAA	Traditional Nonbenefit Responsive	**	\$ 1,672,264
*	TIAA	Traditional Benefit Responsive	**	816,102
	<u>Pooled Separate Account</u>			
*	TIAA	Real Estate Pooled Separate Account	**	434,559
	<u>Subaccounts of Variable Annuities</u>			
*	CREF	Stock Fund	**	1,954,630
*	CREF	Money Market Fund	**	374,270
*	CREF	Social Choice Fund	**	429,973
*	CREF	Bond Market Fund	**	348,029
*	CREF	Global Equities Fund	**	1,078,849
*	CREF	Growth Fund	**	1,949,277
*	CREF	Equity Index Fund	**	978,442
*	CREF	Inflation-Linked Bond Fund	**	218,212
*	TIAA	Access Core Bond Plus	**	12,725
*	TIAA	Access Equity Index	**	46,712
*	TIAA	Access Growth & Income	**	39,910
*	TIAA	Access International Equity	**	131,057
*	TIAA	Access Large-Cap Growth	**	48,567
*	TIAA	Access Large-Cap Value	**	121,892
*	TIAA	Access Lifecycle 2020	**	46,870
*	TIAA	Access Lifecycle 2025	**	150,652
*	TIAA	Access Lifecycle 2030	**	28,613
*	TIAA	Access Lifecycle 2035	**	78,942
*	TIAA	Access Lifecycle 2045	**	16,973
*	TIAA	Access Lifecycle 2050	**	8,810
*	TIAA	Access Mid-Cap Growth	**	57,030
*	TIAA	Access Mid-Cap Value	**	74,549
*	TIAA	Access Real Estate Securities	**	89,207
*	TIAA	Access Small-Cap Blend	**	114,132
*	TIAA	Access Quant Small Cap Equity	**	23,263
*	TIAA	Access Social Change Equity	**	12,072
	<u>Mutual Fund</u>			
*	TIAA-CREF	Lifecycle 2015	**	49,311
*	TIAA-CREF	Lifecycle 2020	**	159,107
*	TIAA-CREF	Lifecycle 2025	**	583,386
*	TIAA-CREF	Lifecycle 2030	**	944,346
*	TIAA-CREF	Lifecycle 2035	**	817,663
*	TIAA-CREF	Lifecycle 2040	**	301,612
*	TIAA-CREF	Lifecycle 2045	**	203,994
*	TIAA-CREF	Lifecycle 2050	**	181,350
*	TIAA-CREF	Lifecycle 2055	**	15,739
*	American Funds	AMCAP Fund	**	29,349

MOUNDS PARK ACADEMY RETIREMENT PLAN
E.I.N. 41-1420915 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)(CONTINUED)
JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost Value **	Current Value
	<u>Mutual Fund (Continued)</u>			
*	American Funds	Europacific Growth	**	\$ 35,932
*	Vanguard	500 Index Admiral	**	216,691
*	Vanguard	Selected Value	**	31,383
*	Vanguard	Small Cap Index Admiral	**	41,447
*	TIAA-CREF	Lifecycle 2060	**	5,396
*	American Funds	New World R6	**	41,276
*	Baird	Core Plus Bond Fund Inst	**	34,678
*	PIMCO	Income Fund Inst	**	2,893
*	PIMCO	Foreign Bond Inst	**	2,992
*	DFA	US Targeted Val Port Inst	**	22,361
*	Vanguard	Equity Income Adm	**	55,239
*	Vanguard	Mid Cap Growth Index Adm	**	33,532
*	Vanguard	Retirement Index Adm	**	385
*	Vanguard	Mid Cap Index Admiral	**	29,591
*	Franklin	Franklin Small Cap Growth	**	19,662
*	Participants	Participant Loans		
		Interest Rate of 5.00%	-	4,800
				<u>\$ 15,220,698</u>

* Indicates Party-in-Interest

**Cost omitted for participant-directed assets



CLA (CliftonLarsonAllen LLP) is a network member of CLA Global. See CLAGlobal.com/disclaimer. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Mounds Park Academy Retirement Plan

Employer Identification Number: ► 41-1420915

For plan year (beginning/ending): ► 7/1/2021 to 6/30/2022

Plan number: ► 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 801,894.57
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 1,643,258.39
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 14,207.23
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 29,006.25
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 1,954,630.28
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 374,270.21
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 429,972.66
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 1,078,848.49
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 1,949,276.96
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 978,441.83
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 218,212.26
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 434,558.66
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 12,724.91
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 46,712.23
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 39,909.69
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 131,056.87
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 48,567.27
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 121,891.79
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 46,870.33
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 150,651.64
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 28,612.86
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 78,941.57
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 16,973.05
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 8,809.90
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 57,030.04
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 74,549.36
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 89,207.45
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap BI Idx T4		\$ 114,132.04
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 23,262.47
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 12,072.29
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 348,028.75
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2015-Inst		\$ 49,311.29
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2020-Inst		\$ 159,106.84
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2025-Inst		\$ 583,385.51
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2030-Inst		\$ 944,346.35
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2035-Inst		\$ 817,662.68
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2040-Inst		\$ 301,612.31
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2045-Inst		\$ 203,994.06
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2050-Inst		\$ 181,350.33
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2055-Inst		\$ 15,738.93
	College Retirement Equities Fund variable annuities	American EuroPac Growth R6		\$ 35,932.02
	College Retirement Equities Fund variable annuities	DFA US Targeted Val Port Inst		\$ 22,361.21
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 216,691.32
	College Retirement Equities Fund variable annuities	Vanguard Equity Income Adm		\$ 55,238.53
	College Retirement Equities Fund variable annuities	Vanguard Selected Value Inv		\$ 31,383.14
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 41,446.86
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 29,590.70
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2060-Inst		\$ 5,396.38
	College Retirement Equities Fund variable annuities	American Funds AMCAP Fund R6		\$ 29,348.75
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Grw Idx Adm		\$ 33,532.25
	College Retirement Equities Fund variable annuities	Franklin Small Cap Growth R6		\$ 19,661.50
	College Retirement Equities Fund variable annuities	American Funds New World R6		\$ 41,276.23
	College Retirement Equities Fund variable annuities	Vanguard Real Estate Idx Adm		\$ 384.96
	College Retirement Equities Fund variable annuities	Baird Core Plus Bond Fund Inst		\$ 34,678.28
	College Retirement Equities Fund variable annuities	PIMCO Income Fd Institutional		\$ 2,893.14
	College Retirement Equities Fund variable annuities	PIMCO Intl Bd USD/Hed Inst		\$ 2,992.03
*	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 4,800.00
	Total			\$ 15,220,698