

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>08/01/2021</u> and ending <u>07/31/2022</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>ALFRED B. MACLAY, JR. DAY SCHOOL 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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>09/15/1989</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>59-1217750</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>850-893-2138</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>001</u>	1c Effective date of plan <u>09/15/1989</u>		2b Employer Identification Number (EIN) <u>59-1217750</u>		2c Plan Sponsor's telephone number <u>850-893-2138</u>		2d Business code (see instructions) <u>611000</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>09/15/1989</u>											
2b Employer Identification Number (EIN) <u>59-1217750</u>											
2c Plan Sponsor's telephone number <u>850-893-2138</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>ALFRED B. MACLAY, JR. DAY SCHOOL</u> <u>3737 NORTH MERIDIAN ROAD</u> <u>TALLAHASSEE, FL 32312</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.	05/11/2023	JENNIFER WYLY
	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	391
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)	322
a(2) Total number of active participants at the end of the plan year		6a(2)	306
b Retired or separated participants receiving benefits.....		6b	8
c Other retired or separated participants entitled to future benefits		6c	37
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	351
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	351
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	248
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	4
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: 2F 2G 2L			
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>2</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 08/01/2021 and ending 07/31/2022	
A Name of plan ALFRED B. MACLAY, JR. DAY SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ALFRED B. MACLAY, JR. DAY SCHOOL	D Employer Identification Number (EIN) 59-1217750

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
THE VARIABLE ANNUITY LIFE INSURANCE CO.

(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
74-1625348	70238	44448	89	08/01/2021	07/31/2022

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 512	(b) Total amount of fees paid
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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
KABITZKE, MONIQUE
2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
318			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
MILEWSKI, MARK J
2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
60			3

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

RAWLINS, MATTHEW C

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
47			3

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

JORGENSEN, JENNIFER L

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
35			3

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

CRAFT, ANDREW C

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
24			3

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

CHARBONNEAU, CHRISTINA A

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
17			3

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

HUNTER, STEPHANIE M

2929 ALLEN PARKWAY
HOUSTON, TX 77019

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
11			3

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	3205897
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	3378043

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	3345853
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	114372	
	(4) Transferred from separate account.....	7c(4)	31226	
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	145598
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	3491451
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	281782	
	(2) Administration charge made by carrier.....	7e(2)		
	(3) Transferred to separate account.....	7e(3)	1674	
	(4) Other (specify below)	7e(4)	2098	
	▶ CONTRACT SURRENDER CHARGES			

(5) Total deductions	7e(5)	285554
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	3205897
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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)	
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)	
(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)	
(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 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 08/01/2021 and ending 07/31/2022	
A Name of plan ALFRED B. MACLAY, JR. DAY SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 ALFRED B. MACLAY, JR. DAY SCHOOL	D Employer Identification Number (EIN) 59-1217750

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
THE VARIABLE ANNUITY LIFE INSURANCE CO.

(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
74-1625348	70238	44448	217	08/01/2021	07/31/2022

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
	(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
	(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	501135
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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	610312
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c	Additions: (1) Contributions deposited during the year	7c(1)	38857	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	8503	
	(4) Transferred from separate account.....	7c(4)	13334	
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions	7c(6)	60694
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d Total of balance and additions (add lines 7b and 7c(6))	7d	671006
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e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	168743
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below).....	7e(4)	1128
	▶ CONTRACT SURRENDER CHARGES		

(5) Total deductions	7e(5)	169871
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	501135
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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)	
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)	
(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)	
(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 08/01/2021 and ending 07/31/2022		
A Name of plan ALFRED B. MACLAY, JR. DAY SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ALFRED B. MACLAY, JR. DAY SCHOOL	D Employer Identification Number (EIN) 59-1217750	

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
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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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)

VARIABLE ANNUITY LIFE INSURANCE CO.

74-1625348

(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?
19 26 28 29 33 37 49 50 52 58 59 60 63 64 66 72	NONE	7117	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?
99			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

VALIC RETIREMENT SERVICES COMPANY

51-0396365

(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?
19 26 28 29 33 37 49 50 52 59 60 61 63 64 65 72	NONE	7552	Yes ☒ No ☐	Yes ☒ No ☐	0	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
(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
(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

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:

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 **08/01/2021** and ending **07/31/2022**

A Name of plan ALFRED B. MACLAY, JR. DAY SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ALFRED B. MACLAY, JR. DAY SCHOOL	D Employer Identification Number (EIN) 59-1217750	

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)		
(2) Participant contributions.....	1b(2)		
(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)	201322	153843
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	13011118	11091001
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	3956165	3707130
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	17168605	14951974

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	17168605	14951974
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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.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	387803	
(B) Participants	2a(1)(B)	354532	
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		742335
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)	7526	
(F) Other	2b(1)(F)	122875	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		130401
(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)	601615	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		601615
(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)		
(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)		

		(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)		
(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)		-1726676
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		-252325
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1499112	
(2) To insurance carriers for the provision of benefits.....	2e(2)	450525	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1949637
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)	14669	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		14669
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1964306
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-2216631
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: THOMSON BROCK LUGER & COMPANY

(2) EIN: 20-2259573

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		1420

	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?		X	
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?		X	
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.)		X	
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?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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.
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For calendar plan year 2021 or fiscal plan year beginning 08/01/2021 and ending 07/31/2022

A Name of plan ALFRED B. MACLAY, JR. DAY SCHOOL RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ALFRED B. MACLAY, JR. DAY SCHOOL	D Employer Identification Number (EIN) 59-1217750

Part I	Distributions
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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): 76-0519990		
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
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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
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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 _____

**ALFRED B. MACLAY, JR., DAY SCHOOL
RETIREMENT PLAN
Tallahassee, Florida**

**FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION**

July 31, 2022 and 2021

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MEMBERS

AMERICAN INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

FLORIDA INSTITUTE OF
CERTIFIED PUBLIC ACCOUNTANTS

TBL
THOMSON BROCK
LUGER & COMPANY

Certified Public Accountants and Business Advisors

FRED C. LUGER, C.P.A.
MATTHEW R. HANSARD, C.P.A.
ANN MARIE BACHMAN, C.P.A.
GREGORY J. COCHRAN, C.P.A.
JOHN K. KIRK, C.P.A.

KELLY VAZQUEZ, C.P.A.
SAWYER SCHMOOKLER, C.P.A.

OF COUNSEL
HAROLD A. BROCK, JR., C.P.A.
W. FREDERICK THOMSON, C.P.A.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator
Alfred B. Maclay, Jr., Day School Retirement Plan
Tallahassee, Florida

Report on the Financial Statements

We were engaged to perform an audit of the financial statements of Alfred B. Maclay, Jr., Day School Retirement 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 July 31, 2022, and the related statement of changes in net assets available for benefits for the year ended July 31, 2022, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management, having determined it is permissible in the circumstances, has elected to have the audit of Alfred B. Maclay, Jr., Day School Retirement Plan's 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 July 31, 2022 stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the accompanying 2022 financial statements of Alfred B. Maclay, Jr., Day School Retirement Plan. Because of the significance of the matters 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.

Auditors' Responsibility for the Audit of the 2022 Financial Statements

Our responsibility is to conduct an audit of Alfred B. Maclay, Jr., Day School 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 Alfred B. Maclay, Jr., Day School Retirement Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Basis for Disclaimer of Opinion

Alfred B. Maclay, Jr., Day School Retirement Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 8 to the financial statements, the Alfred B. Maclay, Jr., Day School 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 accompanying financial statements.

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 Alfred B. Maclay, Jr., Day School Retirement Plan's ability to continue as a going concern for a reasonable period of time.

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.

**Other Matters
(2022 Supplemental Schedules Required by ERISA)**

The supplemental schedule of assets 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 these supplemental schedules.

Auditor's Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of Alfred B. Maclay, Jr., Day School 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.

In our report dated May 6, 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.

Thomson Brock Lugee Company

Tallahassee, Florida
May 10, 2023

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
July 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments at fair value		
Registered investment companies	\$ 7,776,268	\$ 9,132,446
Variable annuity contracts	3,314,735	3,883,064
Fixed annuity contracts	<u>3,770,438</u>	<u>4,055,868</u>
Total investments	14,861,441	17,071,378
Notes receivable from participants	<u>105,035</u>	<u>115,897</u>
Total assets	<u>14,966,476</u>	<u>17,187,275</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u>14,966,476</u>	\$ <u>17,187,275</u>

See accompanying notes.

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
Year Ended July 31, 2022

ADDITIONS

Additions to net assets attributed to:

Investment income

Interest and dividends \$ 727,770

Net depreciation in fair value of investments (1,726,678)

(998,908)

Interest income on notes receivable from participants 5,205

Contributions:

Employer 387,803

Participant 354,532

TOTAL ADDITIONS (251,368)

DEDUCTIONS

Deductions from net assets attributed to:

Participant benefits and withdrawals 1,954,764

Administrative fees 14,667

TOTAL DEDUCTIONS 1,969,431

NET DECREASE (2,220,799)

BEGINNING OF YEAR NET ASSETS

AVAILABLE FOR BENEFITS 17,187,275

END OF YEAR \$ 14,966,476

See accompanying notes.

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
July 31, 2022 and 2021

NOTE 1 - PLAN DESCRIPTION

The following description of Alfred B. Maclay, Jr., Day School Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

The Plan was established effective September 15, 1989, as a “403(b)” plan, as defined by the Internal Revenue Code (“IRC”), covering employees of Alfred B. Maclay, Jr., Day School (the “School”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and is intended to be an ERISA Section 404(c) participant-directed plan.

Contributions

The School currently makes a non-elective discretionary contribution to the Plan equal to 5% of an eligible participants’ compensation, as defined. Participants may contribute up to 100% of compensation, as defined in the Plan, in the form of elective deferrals subject to limitations defined in the Internal Revenue Code.

Participant Accounts

Each participant’s account is credited with the School’s contributions, interest earned, administrative expenses, and investment gains and losses. Allocations are based on the account balance or participant earnings, as defined.

Forfeited balances of terminated participants’ nonvested accounts are used first to pay Plan expenses. Remaining forfeitures are added to Company contributions. The benefit to which a participant is entitled, is the benefit that can be provided from the participant’s vested account.

Vesting

Vesting in employer provided contributions to participant’s account is based on years of continuous service. The following six-year vesting schedule illustrates the vesting percentage levels:

<u>Years of Service</u>	<u>Vesting Percentage</u>
0 - 1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
July 31, 2022 and 2021

NOTE 1 - PLAN DESCRIPTION (Continued)

Notes Receivable from Participants

Participants may borrow from their mutual fund accounts up to a maximum of \$50,000 or 50% of their vested account balance, whichever is less. The notes are secured by the balance in the participant's account and bear interest at the Prime rate plus a percentage determined by the School. Principal and interest are paid through payroll deductions. As of July 31, 2022 and 2021, participant loans had an outstanding balance of \$105,035 and \$115,897, respectively.

Assets Pledged as Collateral

Loans are also available to participants through VALIC, subject to certain limitations. Loans are issued directly to Plan participants from the funds owned by VALIC. Plan assets in the amount of the loan balance plus one quarter's interest and applicable surrender charges serve as collateral for these loans. The collateral is invested in fixed options within the contract, and as such, they are reported within unallocated contracts on the statements of net assets available for benefit. The amount of Plan assets pledged as collateral for loans issued to participants by VALIC at July 31, 2022 and 2021 amounted to \$63,311 and \$91,825, respectively.

Payment of Benefits

Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum payment equal to the value of the participant's vested interest in his or her account, or an annuity not to exceed the life expectancy of the participant/designated beneficiary, or to purchase a different form of annuity. If the participant's account balance is less than \$3,500, the balance will be distributed in a single lump-sum payment as soon as practicable after the date employment is terminated. Hardship distributions are not allowed under the Plan.

Plan Termination

Although it has not expressed any intent to do so, the School has the right, under the Plan, to discontinue its contribution at any time and to terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan or complete discontinuance of contributions, all participants' accounts become 100% vested. Upon Plan termination, Participant Accounts shall be distributed in either the form of a lump sum distribution or in the form of the Annuity Contracts in accordance with and subject to Section 403(b) of the Code and applicable Regulations there under.

Forfeited Accounts

At July 31, 2022 and 2021, forfeited nonvested accounts totaled \$99 and \$12,270, respectively. During the year ended July 31, 2022, employer contributions were not reduced by any forfeited nonvested accounts.

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
July 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of significant accounting policies followed in the preparation of these financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America.

Basis of Accounting

The financial statements of the Plan are presented on the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are held with several registered investment companies, as well as in unallocated insurance contracts. The fair value of the registered investment companies is based upon the reported net asset values of the individual funds on the last business day of the Plan year. Net asset value is based upon the fair market value of the funds' underlying investments, less any fund liabilities. Purchases and sales of marketable securities are reflected on a trade-date basis, and interest income is recorded as earned on an accrual basis. Dividends are recorded on the ex-dividend date.

In accordance with the Plan's policy of stating its investments at fair value, the change for each year is reflected in the statement of changes in net assets available for benefits as net appreciation (depreciation) in fair value of investments.

Investment contracts held by a defined-contribution plan are required to be reported at contract value. Contract value is the relevant measurement attributed for that portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts, because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions and reinvested income, less any withdrawals, plus accrued interest.

The Fixed Interest Option is a group fixed unallocated annuity with a variable interest rate. The rate is declared no more frequently than ninety (90) days with interest credited on a daily basis at an annual effective rate. The product offers an annual minimum crediting rate set at the beginning of each year, as well as a contracted minimum rate guaranteed. The product credits interest under a portfolio interest crediting method in which all deposits receive the same return regardless of date of initial deposit.

The Fixed Account Plus is a group fixed unallocated annuity with a variable interest rate. The rate is declared the beginning of each month that is applicable to contributions received during that month. The current rate declared is guaranteed until the end of that calendar year for contributions that month. It is the intent, though not guaranteed, to continue to credit interest at that same rate for such contributions for an additional calendar year. At the beginning of the third calendar year such contributions will earn interest at a new declared pool rate. This rate is established January 1 of each calendar year and guaranteed for that entire calendar year. The contractually guaranteed minimum interest is applicable for the lifetime of the contract.

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
July 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Short Term Fixed Account is a group fixed unallocated annuity with a variable interest rate. The rate is declared monthly with interest credited on a daily basis at an annual effective rate. The product credits interest under a portfolio interest crediting method in which all deposits receive the same return regardless of initial deposit.

The Annuity Fund Forfeiture Account and Policy Loan Collateral/Escrow Fund are invested in a fixed account with a guaranteed interest rate. Guarantees are backed by the claims-paying ability of VALIC. The rate is declared monthly with interest credited on a daily basis at an annual effective rate. The product credits interest under a portfolio interest crediting method in which all deposits receive the same return regardless of initial deposit.

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Payment of Benefits

Benefits are recorded when paid. As of July 31, 2022 and 2021, there were no vested amounts allocated to accounts of participants who elected to withdraw from the Plan but had not yet been paid.

Plan Expenses

Certain administrative expenses are paid directly by the School and will not be reimbursed by the Plan. Certain investment-related expenses are netted against net appreciation in the fair value of investments.

Estimates

The preparation of financial statements in accordance 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, liabilities, revenues and expenses and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
July 31, 2022 and 2021

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Risk

The Plan has investments that are exposed to risk, such as interest rate, credit, and market volatility risks. Due to the level of risk associated with certain investment securities, it is possible that changes in the value of investment securities may occur in the near term and that such changes could materially affect the amounts reported in these financial statements.

The value, liquidity, and related income of these securities are sensitive to changes in economic conditions, including real estate value, delinquencies or defaults, or both and may be adversely affected by shifts in the market's perception of the issuers and changes in interest rates.

The Plan's investments are not insured or protected by the Plan Custodians, the School, the Pension Benefit Guarantee Corporation, or any other governmental agency; accordingly, the Plan is subject to the normal investment risks associated with similar investments.

Subsequent Events

Subsequent events have been evaluated through May 10, 2023, which is the date the financial statements were available to be issued.

NOTE 3 - INFORMATION CERTIFIED BY THE PLAN CUSTODIAN

The Variable Annuity Life Insurance Company ("VALIC") held the Plan's investments and executed all investment transactions through the years ended July 31, 2022 and 2021. All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held at July 31, 2022 and 2021, and net depreciation in fair value of investments and interest and dividends for the year ended July 31, 2022, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by VALIC (the Plan Trustee).

NOTE 4 - FAIR VALUE MEASUREMENTS

FASB ASC 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 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.

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
July 31, 2022 and 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Level 2: Inputs to the evaluation methodology include:

- 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 and significant to the fair value measurement.

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

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.

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

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Annuity Contract Variable Account Options: Valued by a purchase unit of interest owned by participants. The units of interest are revalued daily to reflect that day's performance of the underlying mutual fund minus applicable fees and charges.

Annuity Contract Fixed Account Options: Valued by the following calculation on a given business day:

- All purchase payments made to the Fixed Account Options, plus
- Amounts transferred from Variable Account Options to the Fixed Account Options, plus

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
July 31, 2022 and 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

- All interest earned, minus
- Amounts transferred or withdrawn from Fixed Account Options (including applicable fees and charges)

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include transferring funds to another funding entity. There is a charge at the time of surrender or withdrawal equal to 5% of (i) the amount withdrawn, or (ii) the amount of any purchase payments received during the most recent sixty (60) months prior to the surrender or withdrawal, whichever is less.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth the level, within the fair value hierarchy of the Plan's assets at fair value as of July 31, 2022:

Assets at Fair Value as of July 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 7,776,268	\$ -	\$ -	\$ 7,776,268
Variable Annuity Contracts	-	3,314,735	-	3,314,735
Fixed Annuity Contracts				
Account Options	-	-	3,770,438	3,770,438
Investments at fair value	\$ <u>7,776,268</u>	\$ <u>3,314,735</u>	\$ <u>3,770,438</u>	\$ <u>14,861,441</u>

The following table sets forth the level, within the fair value hierarchy of the Plan's assets at fair value as of July 31, 2021:

Assets at Fair Value as of July 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 9,132,446	\$ -	\$ -	\$ 9,132,446
Variable Annuity Contracts	-	3,883,064	-	3,883,064
Fixed Annuity Contracts				
Account Options	-	-	4,055,868	4,055,868
Investments at fair value	\$ <u>9,132,446</u>	\$ <u>3,883,064</u>	\$ <u>4,055,868</u>	\$ <u>17,071,378</u>

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
July 31, 2022 and 2021

NOTE 4 - FAIR VALUE MEASUREMENTS (Continued)

Level 3 Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended July 31, 2022:

	Level 3 Assets Investment Contracts
Balance, beginning of the year	\$ 4,055,868
Interest	125,808
Purchases	38,857
Sales	(458,619)
Charges	(3,227)
Transfers, net	11,661
Balance, end of the year	\$ <u>3,770,348</u>

NOTE 5 - INCOME TAX STATUS

Since the Plan is maintained under IRS Section 403(b), rather than Section 401(a), there is no IRS program pursuant to which an individual determination letter may be obtained for the Plan. The Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

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 Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of July 31, 2022, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 6 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of the statement of net assets available for benefits per the financial statements at July 31, 2022, to Form 5500:

Net assets available for benefits per financial statements	\$ 14,966,476
Adjustment for deemed distribution of participant loan balance	(<u>14,502</u>)
Net assets available for benefits per Form 5500	\$ <u>14,951,974</u>

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
July 31, 2022 and 2021

NOTE 6 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500
(Continued)

The following is a reconciliation of the statement of changes in net assets available for benefits per the financial statements for the year ended July 31, 2022, to Form 5500:

Net decrease in assets available for benefits per financial statements	\$ (2,220,799)
Interest earned on default loan foreclosed	(959)
5500 prior year loan adjustment	<u>5,127</u>
Net decrease in assts available for benefits per Form 5500	\$ <u>(2,216,631)</u>

The following is a reconciliation of the statement of net assets available for benefits per the financial statements at July 31, 2021, to Form 5500:

Net assets available for benefits per financial statements	\$ 17,187,275
Forfeiture account balance	(4,559)
Adjustment for deemed distribution of participant loan balance	<u>(14,111)</u>
Net assets available for benefits per Form 5500	\$ <u>17,168,605</u>

NOTE 7 - PARTY IN INTEREST

Certain plan investments are managed by The Variable Annuity Life Insurance Company (VALIC). VALIC is the trustee as defined by the Plan and, therefore, VALIC qualifies as a party-in-interest.

NOTE 8 – AUDIT SCOPE LIMITATION

Prior to January 1, 2009, the Plan's third party administrator 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 January 1, 2009 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 January 1, 2009. 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 January 1, 2009.

SUPPLEMENTARY INFORMATION

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
Form 5500 - Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)
EIN: 59-1217750
Plan Number: 001
July 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
Variable Annuity Contracts:				
*	VALIC	Aggressive Growth Lifestyle Fund	# \$	145,755
*	VALIC	Ariel Appreciation Fund	#	54,823
*	VALIC	Ariel Fund	#	26,283
*	VALIC	Blue Chip Growth Fund	#	12,468
*	VALIC	Core Bond Fund	#	302,285
*	VALIC	Dividend Value Fund	#	16,837
*	VALIC	Emerging Economies	#	78,107
*	VALIC	Global Real Estate Fund	#	34,764
*	VALIC	Government Money Market I	#	16,265
*	VALIC	Government Securities Fund	#	19,426
*	VALIC	Growth Fund	#	77,544
*	VALIC	High Yield Bond Fund	#	61,512
*	VALIC	Inflation Protected Fund	#	84,446
*	VALIC	International Equities Index Fund	#	146,614
*	VALIC	International Opportunities	#	71,608
*	VALIC	International Social Resp. Fund	#	11,926
*	VALIC	International Value Fund	#	83,636
*	VALIC	International Growth Fund	#	17,883
*	VALIC	Invesco Bal Risk Commod STR I	#	34,727
*	VALIC	Large Capital Growth Fund	#	32,373
*	VALIC	Mid Cap Index Fund	#	281,797
*	VALIC	Mid Cap Strategic Growth	#	123,361
*	VALIC	Mid Cap Value Fund	#	117,870
*	VALIC	Moderate Growth Lifestyle Fund	#	161,511
*	VALIC	NASDAQ-100® Index Fund	#	9,447
*	VALIC	Science & Technology Fund	#	45,398
*	VALIC	Small Cap Growth Fund	#	77,538
*	VALIC	Small Cap Index Fund	#	61,477
*	VALIC	Small Cap Special Value Fund	#	51,215
*	VALIC	Small Cap Value Fund	#	73,365

See accompanying independent auditors' report.

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
Form 5500 - Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) - Continued
EIN: 59-1217750
Plan Number: 001
July 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
*	VALIC	Stock Index Fund	#	281,365
*	VALIC	Systematic Value	#	17,647
*	VALIC	US Socially Responsible Fund	#	100,799
*	VALIC	Vanguard Life Strategy Growth Fund	#	28,557
*	VALIC	Vanguard L-T Investment Grade Fund	#	9,673
*	VALIC	Vanguard Wellington Fund	#	85,118
*	VALIC	Vanguard Winsor II Fund	#	459,315
				3,314,735

Mutual Funds:

American Century	Amcent Cent US Govt MM Inv	#	1,032
American Century	Amcent Inf-Adj Bond Investment	#	99,300
American Century	Amcent Real Estate Investment	#	88,923
American Funds	Amer Funds Cap World Growth Inc R4	#	158,401
American Funds	Amer Funds Europac R4	#	61,947
American Funds	American Funds Amcap R4	#	724,173
American Funds	American Funds Amer Bal R4	#	318,938
American Funds	American Target Retire 2015 R4	#	89,822
American Funds	American Target Retire 2025 R4	#	528,198
American Funds	American Target Retire 2035 R4	#	642,023
American Funds	American Target Retire 2045 R4	#	277,035
American Funds	American Target Retire 2055 R4	#	172,986
BNY	BNY Mellon Bond Mkt Index	#	83,721
BNY	BNY Mellon Intl Stock Index	#	681,899
BNY	BNY Mellon Midcap Index	#	270,078
BNY	BNY Mellon S&P 500 Index	#	1,116,372
BNY	BNY Mellon Small Cap Stock Index	#	272,335
DFA	DFA US Targeted Value R2	#	31,543
Fidelity	Fidelity Struc Mid Cap VI	#	99,499
Invesco	Invesco Comstock A	#	235,164
Invesco	Invesco High Yield R5	#	157,648
Janus Capital	Janus Henderson Triton T	#	467,704

See accompanying independent auditors' report.

ALFRED B. MACLAY, JR., DAY SCHOOL RETIREMENT PLAN
Form 5500 - Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year) - Continued
EIN: 59-1217750
Plan Number: 001
July 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
	MetWest	MetWest TOT Ret Bond	#	356,793
	Vanguard	Vanguard 500 IDX ADM	#	792,817
*	VALIC	VC I US Socially Responsible	#	47,917
				<u>7,776,268</u>
Annuity Contract Fixed Account Options:				
*	VALIC	Fixed Account Plus	#	2,968,716
*	VALIC	Fixed Interest Option	#	501,230
*	VALIC	Loan Collateral/Escrow Fund	#	63,311
*	VALIC	Short Term Fixed Account	#	237,181
				<u>3,770,438</u>
*	Participant loans	Rates range from 4.25% to 6.50%	#	<u>105,035</u>
				<u>\$ 14,966,476</u>

* Represents a party-in-interest.

Cost information is not required for participant-directed investments and therefore, is not included.

See accompanying independent auditors' report.

Plan Name	ALFRED B. MACLAY, JR. DAY SCHOOL RETIREMENT PLAN
Plan Sponsor EIN	59-1217750
ERISA Plan #	001
Plan Year Ending	July 31, 2022

The required attachment marked with an "X" in the Attachment column is included within the Accountant's Opinion attachment to Sch. H, Part III, Line 3, which consists of the entire audit report issued by the plan's Independent Qualified Public Accountant (IQPA).

Form/Schedule	Line #	Description	Attachment
5500 Sch. H	Line 4i	Schedule of Assets (Held at End of Year)	X
5500 Sch. H	Line 4i	Schedule of Assets (Acquired and Disposed of Within Year)	
5500 Sch. H	Line 4j	Schedule of Reportable Transactions	