

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

Part II	Basic Plan Information—enter all requested information										
1a Name of plan <u>NORTH SHORE COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN</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>NORTH SHORE COUNTRY DAY SCHOOL</u> <u>310 GREEN BAY ROAD</u> <u>WINNETKA, IL 60093-4009</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 50%; text-align: center;"><u>150</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td style="text-align: center;"><u>09/30/1931</u></td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td style="text-align: center;"><u>36-1558460</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td style="text-align: center;"><u>847-446-0675</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td style="text-align: center;"><u>611000</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>150</u>	1c Effective date of plan	<u>09/30/1931</u>	2b Employer Identification Number (EIN)	<u>36-1558460</u>	2c Plan Sponsor's telephone number	<u>847-446-0675</u>	2d Business code (see instructions)	<u>611000</u>
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2d Business code (see instructions)	<u>611000</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.	06/23/2023	SUSAN DOWNING
	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	366
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)	231
a(2) Total number of active participants at the end of the plan year		6a(2)	271
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	124
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	395
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	6
f Total. Add lines 6d and 6e		6f	401
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	395
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	1
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2F 2G 2M			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022	
A Name of plan NORTH SHORE COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 150
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH SHORE COUNTRY DAY SCHOOL	D Employer Identification Number (EIN) 36-1558460

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	314833	290	07/01/2021	06/30/2022

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

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

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

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

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

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

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

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

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

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(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	7533362
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	19569604

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	7408167
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c Additions: (1) Contributions deposited during the year	7c(1)	22348	
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)	268684	
(4) Transferred from separate account.....	7c(4)	332936	
(5) Other (specify below)	7c(5)	51618	

▶ SERVICE CREDIT

(6) Total additions	7c(6)	675586
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d Total of balance and additions (add lines 7b and 7c(6))	7d	8083753
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	366199	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)	162204	
(4) Other (specify below)	7e(4)	21988	

▶ PLAN FEES

(5) Total deductions	7e(5)	550391
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	7533362
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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)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan NORTH SHORE COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	150
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH SHORE COUNTRY DAY SCHOOL	D Employer Identification Number (EIN) 36-1558460	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

TIAA

730 THIRD AVE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	19508	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELL AND GOOD LLC

1710 ADAMS STREET
MADISON, WI 53711-2142

27-0984119

(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?
27	ADVISOR	10800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

PASQUESI SHEPPARD LLC

585 N BANK LN
LAKE FOREST, IL 60045-5307

36-4049282

(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?
10	AUDITOR	9000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan NORTH SHORE COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ►	150
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH SHORE COUNTRY DAY SCHOOL	D Employer Identification Number (EIN) 36-1558460	

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)	29415	25373
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	970042	1125657
(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)	32567490	28240203
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	7408167	7533362
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	40975114 36924595
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness.....	1i	
j	Other liabilities.....	1j	
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f).....	1l	40975114 36924595

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	778444
	(B) Participants	2a(1)(B)	1172217
	(C) Others (including rollovers).....	2a(1)(C)	121066
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	2071727
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)	1247
	(F) Other	2b(1)(F)	268684
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	269931
(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)	380192
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	380192
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		218911
(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)		-5569980
c Other income.....	2c		29678
d Total income. Add all income amounts in column (b) and enter total.....	2d		-2599541
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1431545	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1431545
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)	19433	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		19433
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1450978
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-4050519
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: PASQUESI SHEPPARD LLC

(2) EIN: 36-1558460

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		2166353

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan NORTH SHORE COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ► 150
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH SHORE COUNTRY DAY SCHOOL	D Employer Identification Number (EIN) 36-1558460

Part I	Distributions
---------------	----------------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

14a

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

14b

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

14c

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

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

15a

b The corresponding number for the second preceding plan year

15b

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

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

16a

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

16b

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

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

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

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

a Enter the percentage of plan assets held as:

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

PASQUESI
SHEPPARD LLC

ACCOUNTANTS AND CONSULTANTS

**NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION
RETIREMENT PLAN**

**FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021**

TOGETHER WITH INDEPENDENT AUDITOR'S REPORT

**Employer Identification Number
36-1558460**

Plan No. 150



NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

TABLE OF CONTENTS

Independent Auditor's Report

Financial Statements –

Statements of Net Assets Available for Benefits – June 30, 2022 and 2021	Page 1
Statement of Changes in Net Assets Available for Benefits – June 30, 2022	Page 2
Notes to Financial Statements	Pages 3 – 21

Supplemental Schedule –

Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions – June 30, 2022	Page 22
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) – June 30, 2022	Pages 23 – 24



INDEPENDENT AUDITOR'S REPORT

PLAN ADMINISTRATOR OF
NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

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

We were engaged to perform an audit of the financial statements of North Shore Country Day School Defined Contribution 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 June 30, 2022, the related statement of changes in net assets available for benefits for the year ended June 30, 2022, and the related notes to the financial statements (2022 Financial Statements).

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

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2022 Financial Statements

We do not express an opinion on the 2022 financial statements referred to in the first paragraph. Because of the significance of the matter described in the Basis for Disclaimer of Opinion on 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 2022 financial statements.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Basis for Disclaimer of Opinion on the 2022 Financial Statements

North Shore Country Day School Defined Contribution 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. Because of inadequacies in the Plan's prior-year records, we were unable to perform auditing procedures with respect to individual participant account balances accumulated from inception of the Plan or to satisfy ourselves as to the basis on which participants' equity is stated as of June 30, 2022, or the propriety of the distributions to participants who terminated and withdrew from the Plan during the year ended June 30, 2022.

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 North Shore Country Day School Defined Contribution Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Our responsibility is to conduct an audit of North Shore Country Day School Defined Contribution Retirement Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter 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 North Shore Country Day School Defined Contribution Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

Other Matters

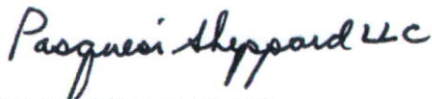
2022 Supplemental Schedules Required by ERISA

The supplemental Schedule of Delinquent Participant Contributions and Schedule of Assets Held at End of Year as of or for the year ended June 30, 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are 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 matter described in the Basis for Disclaimer of Opinion on the 2022 Financial Statements section of our report it is inappropriate to and we do not express an opinion on the supplemental schedules referred to above.

Auditor's Report on the 2021 Financial Statements

We were engaged to audit the 2021 financial statements of North Shore Country Day School Defined Contribution 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. Further, North Shore Country Day School Defined Contribution 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.

In our report dated June 30, 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.



Pasquesi Sheppard LLC
Lake Forest, Illinois

June 15, 2023

NORTH SHORE COUNTRY DAY SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS:		
Investments, at fair value —		
Fixed annuity contracts	\$ 5,959,539	\$ 6,043,061
Pooled separate account	1,125,657	970,042
Variable annuities	18,443,947	22,817,311
Mutual funds	9,796,256	9,750,179
	<u> </u>	<u> </u>
Total investments at fair value	\$ 35,325,399	\$ 39,580,593
	<u> </u>	<u> </u>
Fully benefit-responsive investment contracts, at contract value	\$ 1,573,823	\$ 1,365,106
	<u> </u>	<u> </u>
Receivables —		
Notes receivable from participants	\$ 25,373	\$ 29,415
Employee contributions receivable	50,230	44,274
Employer contributions receivable	38,879	34,389
	<u> </u>	<u> </u>
Total receivables	\$ 114,482	\$ 108,078
	<u> </u>	<u> </u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 37,013,704</u>	<u>\$ 41,053,777</u>

The accompanying notes are an integral part of these financial statements.

NORTH SHORE COUNTRY DAY SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

FOR THE YEAR ENDED JUNE 30, 2022

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income —	
Net depreciation in fair value of investments	\$ (5,127,713)
Interest and dividends	425,520
Net investment loss	\$ (4,702,193)
Interest on notes receivable from participants	\$ 1,247
Contributions —	
Participants' elective	\$ 758,939
Participants' mandatory	419,234
Participants' rollover	121,066
Employer matching	782,934
Total contributions	\$ 2,082,173
Net revenue service credit	\$ 29,678
Total deductions from net assets	\$ (2,589,095)

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	\$ 1,425,246
Annuity settlement options	-
Deemed distributions of plan loans	6,299
Fees	19,433
Total deductions from net assets	\$ 1,450,978

NET DECREASE IN NET ASSETS	\$ (4,040,073)
-----------------------------------	-----------------------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of the year	41,053,777
End of the year	\$ 37,013,704

The accompanying notes are an integral part of this financial statement.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

(1) PLAN DESCRIPTION:

The following description of the North Shore Country Day School Defined Contribution Retirement Plan (the Plan) provides only general information. Participants should refer to the Summary Plan Description or Plan Agreement for a more complete description of the Plan's provisions.

General –

The Plan is a defined contribution plan covering all full-time employees of North Shore Country Day School (the School). This Plan commenced on May 1, 1931, has since been amended and restated, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and subsequent amendments.

Amendment –

Effective July 1, 2020, the Plan was amended to include several changes to Plan provisions, including the addition of after-tax contributions, elimination of the years of service period for purposes of mandatory employee and employer matching contributions, addition of a two-year vesting period, addition of participant loans, and an addition of automatic small balance lump-sum distributions to participants terminating after the effective date.

Plan Administration –

The Plan is administrated by the School. TIAA-CREF serves as Trustee/Custodian, as well as the record keeper, for the Plan.

Contributions –

Employee Elective Deferrals –

The Plan allows eligible employees to make elective deferral contributions at the employee's election into any of the Plan's fund options on a pre-tax or after-tax basis. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. An additional catch-up contribution is available for participants who have worked at least fifteen years for the School.

Mandatory Employee Contributions –

The Plan requires that all eligible employees make mandatory employee contributions on a pre-tax basis as set forth in the matching contribution schedule below:

<u>Years of Participation</u>	<u>Mandatory Employee Contribution</u>	<u>Matching Employer Contribution</u>
Less than 6	6%	6%
6 but less than 11	4%	8%
11 or more	2%	10%

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Mandatory employee contributions are calculated by multiplying the employee's base salary by the mandatory employee contribution percentage per the above schedule. Participation in the mandatory employee contributions is required as a condition of employment.

The sum of an employee's elective deferral contributions and mandatory employee contributions during the Plan year may not exceed the allowable deferral limit defined by the Internal Revenue Code (IRC).

Matching Employer Contributions –

Under the Plan, the School makes nondiscretionary matching contributions to each eligible participant for his or her mandatory employee contributions in accordance with the matching contribution schedule outlined above. The matching employer contributions are calculated by multiplying the employee's base salary by the matching employer contribution percentage per the above schedule.

Discretionary Employer Contributions –

At the end of each Plan year, the School may contribute to the Plan, a discretionary contribution in an amount authorized by the Board of Trustees. In order to receive a discretionary contribution, the Plan requires a participant to complete 1,000 hours of service in the Plan year. No such contributions were made into the Plan for the years 2022 and 2021.

Eligibility –

Employees become eligible to make elective deferral contributions into the Plan on the first day of their employment. Students and part-time employees are not eligible to participate. A part-time employee, for purposes of determining eligibility, is an employee who normally works fewer than twenty hours per week and less than 1,000 hours per year. Employees become eligible to make mandatory employee contributions, and to receive matching employer contributions, on the first day of their employment, so long as they have attained twenty-one years of age. Students and part-time employees are not eligible to participate.

Participant Accounts –

Individual self-directed investment accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contributions, employer contributions and allocation of investment earnings or losses, net of investment fees and Plan expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Investment Options —

Participants may allocate their contributions (in multiples of one percent) and those of the Employer among multiple investment options as made available and determined by the Plan Administrator. Employees may change their contribution allocation between investment options for future contributions and transfer prior contributions and associated earnings between investment options subject to certain restrictions set forth in the Plan. Participants have daily access to their investment balances.

Unit Values —

Individual participant accounts, for the pooled separate investment and variable rate annuity accounts, are maintained on a unit value basis. Participants do not have beneficial ownership in their specific underlying securities or other assets in the funds but do have an interest therein represented by units which are valued daily. The funds earn dividends and interest which are automatically reinvested in additional units. Generally, contributions to and withdrawals from each fund are converted to units by dividing the amounts of such transactions by the unit values as last determined, and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Vesting —

Participants hired prior to July 1, 2020, are immediately vested in all their employee and employer contributions plus actual earnings thereon. Employees hired on or after July 1, 2020, are 100 percent vested in their elective deferrals, mandatory employee contributions, employee after-tax contributions, rollover contributions and any earnings thereon. Vesting in employer matching contributions and employer discretionary contributions is on a modified vesting schedule and these participants will not be fully vested until the completion of two years of service.

Forfeitures —

Forfeitures of employer contributions are permitted to be used to pay administrative expenses or to reduce future employer contributions. Employer contributions were reduced by \$3,387 from forfeited non-vested accounts in 2022.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Plan Loans to Participants –

Plan loans are issued as separate contracts by TIAA as contemplated under IRC Section 72(p)(5) and do not represent Plan assets. Adequate security is required, and a portion of the participant's account is reserved, or held in collateral, to cover 110% of the outstanding loan in case of default. The collateral is held in the TIAA Traditional Annuity account. The minimum loan is \$1,000 and may be up to the lesser of \$50,000 or 45% of a participant's TIAA Traditional Annuity account balance subject to annuity contract and Plan provisions. Loan terms generally range from one to five years, unless the loan is for the purchase of the participant's primary residence. The loan interest rate for these Plan loans may be fixed or variable and the initial rate is determined by the terms of the controlling contract, as are the rate adjustment details and frequency. Interest rates on Plan loans range from 4.00% to 4.22% with maturities through September 1, 2023. Principal and interest are paid ratably by the participant to TIAA and each payment will reduce amounts collateralized by the borrowing participant's TIAA Traditional Annuity account balance. Plan loans are measured at their unpaid principal balance plus any accrued, but unpaid interest. In the event of default, loans are reportable to Plan participants as taxable income, but remain outstanding and continue to accrue interest until repaid by the Plan participant or the participant becomes eligible to receive a distribution under the terms of the Plan. Plan loans in the amount of \$6,292 and \$21,238 were outstanding at June 30, 2022 and 2021, respectively.

Deemed distributions reported in advance of a participant meeting a triggering event (e.g., separation from service, retirement, death, disability, or attainments of age 59 $\frac{1}{2}$) are required to be added back to Plan assets. No Plan loans were in default at June 30, 2022 and 2021 and, therefore, no amount for deemed distributions was added back to Plan assets for the years then ended.

Section 2202 of the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), enacted on March 27, 2020, expands permissible loans from certain retirement plans. For loans made from March 27, 2020, through September 22, 2020, participants may borrow up to the lesser of \$100,000 (minus any outstanding loan balance) or the participant's vested benefit under the Plan. If a loan is outstanding on or after March 27, 2020, and any repayment on the loan is due from March 27, 2020, to December 31, 2020, that due date may be delayed under the Plan for up to one year. Any payments after the suspension period will be adjusted to reflect the delay and any interest accruing during the delay.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Notes Receivable from Participants -

Effective July 1, 2020, participants may borrow, but not less than \$1,000, from their self-directed investment accounts. The maximum aggregate of each participant's outstanding loans cannot exceed the lesser of \$50,000 or 50 percent of the participant's vested pre-tax elective deferral account balance. No participant may have more than two loans outstanding at any time. Participant loans are secured by the balance in the participant's self-directed investment account and bear a fixed interest rate determined by the Plan Administrator based on prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. The interest rate on all participant loans outstanding on June 30, 2022, was 4.25 percent. Principal and interest is paid ratably through payroll deductions in terms up to five years unless the loan is for the purchase of a principal residence, in which case the loan repayment period may not exceed ten years.

Payment of Benefits —

Upon retirement, death, disability, termination of service, certain in-service distributions, or Plan termination, a participant may elect to receive a lump-sum distribution of any amount, not to exceed the participant's vested account balance, attributable to his or her Elective Deferral contributions contributed into the Plan, or to receive the vested account balance in installments over a period of not more than the life expectancy of the participant or the joint life expectancy of the participant and his/her designated beneficiary. A participant may convert his or her account balance to an immediate annuity, which will provide an irrevocable payment stream in the frequency of the participant's choosing. This type of a distribution is called an annuity settlement option. A participant may not receive a distribution of any amount attributable to mandatory employee contributions and matching employer contributions contributed into the Plan until the participant has a severance from employment. The Plan will make a mandatory lump-sum distribution following severance from employment if a participant's vested account balance is between \$1,000 and \$5,000 as of the distribution date, and the participant does not elect to receive a distribution. If a participant's vested account balance is less than \$1,000 as of the distribution date, the participant's entire vested account balance will be rolled over to an IRA selected by the Plan Administrator. Hardship withdrawals are also allowed from accumulations attributable to elective deferral contributions as permitted under the IRC subject to certain restrictions as defined in the Plan Agreement.

Section 2202 of the CARES Act provides for expanded distribution options and favorable tax treatment for up to \$100,000 of coronavirus-related distributions from eligible retirement plans to qualified individuals. A coronavirus-related distribution is a distribution that is made from an eligible retirement plan to a qualified individual from January 1, 2020, to December 31, 2020, up to an aggregate limit of \$100,000 from all plans and IRA's. A coronavirus-related distribution is not subject to the 10-percent additional tax that otherwise generally applies to distributions made before an individual reaches age 59 ½. In addition, a coronavirus-related distribution can be included in income in equal installments over a three-year period, and an individual has three years to repay a coronavirus-related distribution to a plan or IRA and undo the tax consequences of the distribution.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Rollover Contributions —

With the School's consent, an eligible employee may make one or more rollover contributions to the Plan, if the employee demonstrates to the School's satisfaction that the contribution qualifies as a rollover contribution in accordance with the IRC. Distributions from amounts attributable to rollover contributions may be distributed at any time if permitted under the funding vehicle.

Plan Termination —

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue all contributions at any time and to terminate the Plan, subject to the provisions of the ERISA. In the event of Plan termination, the amounts credited to the accounts of the participants shall be distributed to the participants or their beneficiaries under the terms of the Plan Agreement.

(2) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting —

The Plan's financial statements are presented on the accrual basis of accounting. Benefit payments to participants are recorded upon distribution.

Use of Estimates —

The preparation of financial statements, in conformity with U.S. generally accepted accounting principles (GAAP), requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Income Recognition and Investment Valuation —

The Plan's investments are reported at fair value, with the exception of the Plan's fully benefit-responsive TIAA Traditional Annuities that are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians, and insurance company. See Note 8 for discussion of fair value measurements. See Note 10 for discussion of the TIAA Traditional Annuity Contracts.

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

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Notes Receivable from Participants -

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

Operating Expenses -

Expenses are incurred at either the fund level or the Plan level. Direct fees that may be deducted from the Plan include, but are not limited to, withdrawal fees, self-directed brokerage fees, redemption fees, loan issuance fees, participant advisory service fees, and other service fees. All expenses incurred by the funds (commissions, management fees) are paid out of investor assets and are therefore netted into investment income in the Statement of Changes in Net Assets Available for Benefits. Certain remaining administrative expenses are paid either by the Plan participants or by the School. Expenses that are paid by the School are excluded from these financial statements.

The Plan participates in a revenue-sharing agreement with TIAA. Based upon the terms of the agreement, TIAA compares the revenue the Plan generates to TIAA's revenue requirement. If the Plan generates more than what is required to satisfy TIAA's revenue requirement, the difference is deposited to the Plan's Revenue Credit Account (RCA). RCA funds can be used to pay reasonable and necessary Plan expenses, or they can be allocated to plan participants and beneficiary accounts. The RCA is an unallocated suspense account, held in a TIAA Traditional Annuity contract that holds these "excess revenue" Plan assets until allocated to participants or used to pay Plan expenses. As a result of this agreement, \$51,618 was returned to the Plan as deposits into the RCA for the year ended June 30, 2022. These deposits, net of expenses, are reflected as net revenue credits or expenses in the accompanying Statement of Changes in Net Assets Available for Benefits. Earnings on these deposits are included in investment income. During 2022, administrative expenses of \$21,940 were paid by the Plan using RCA funds. Funds remaining in the RCA are considered assets of the Plan and are included in investments in the accompanying Statements of Net Assets Available for Benefits. As of June 30, 2022, the balance in the RCA was \$30,209.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Subsequent Events —

The Plan's management has performed an analysis of activities and transactions subsequent to June 30, 2022, to determine the need for any adjustments to and/or disclosures within the audited financial statements for the year then ended. Management has performed this analysis through the report date, the date which the financial statements were available to be issued.

On March 27, 2020, Congress passed the CARES Act, which contains several provisions that temporarily impact tax qualified retirement plans and their participants. The Plan Administrator has elected to immediately operationalize certain provisions of the CARES Act prior to formally amending the Plan document in order to assist individuals affected by the COVID-19 pandemic. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

During 2022 the U.S. Department of Labor (DOL) conducted an audit of the Plan. The audit has been concluded and a closing letter has been issued, dated December 28, 2022. The DOL has determined that, based on their investigation, the School failed to timely remit \$2,166,353 in participant contributions to the Plan during the period January 1, 2018 through July 30, 2022. As a result, the School was ordered to pay back to Plan participants additional lost earnings associated with the untimely remitted participant contributions. On November 8, 2022, the School restored \$6,022 in lost earnings to the Plan and they were allocated to the affected participants' accounts. The DOL has acknowledged that the School has taken all corrective action necessary and as a result, has closed its investigation. The School does not owe any additional fees, penalties, interests, taxes, or lost earnings at June 30, 2022. The lost earnings remitted on November 8, 2022, as a result of the DOL audit are included in the Plan's employer contributions receivable at June 30, 2022.

(3) PARTY-IN-INTEREST TRANSACTIONS:

Certain Plan investments are mutual funds, variable annuities, a pooled separate account, and fixed annuity contracts managed by the Trustee/Custodian. Therefore, these transactions qualify as party-in-interest transactions. In addition, the notes receivable from participants also represents party-in-interest transactions. These transactions are exempt from prohibited transaction rules of the ERISA.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

(4) SUMMARY OF INFORMATION CERTIFIED BY THE TRUSTEE/CUSTODIAN:

The June 30, 2022 and 2021, Statements of Net Assets Available for Benefits, the investment activities included on the Statement of Changes in Net Assets Available for Benefits for the year ended June 30, 2022, and the accompanying notes to the financial statements were prepared in part or entirely from information certified by the Trustee/Custodian in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the ERISA. The table below summarizes the information that has been prepared and certified to as complete and accurate by the Trustee/Custodian and was not subjected to any auditing procedures performed by the independent auditors except for comparing such information to information included in the Plan's financial statements:

	<u>2022</u>	<u>2021</u>
Investments —		
Pooled separate account	\$ 1,125,657	\$ 970,042
Variable annuities	18,443,947	22,817,311
Mutual funds	9,796,256	9,750,179
Fixed annuity contracts	7,533,362	7,408,167
Notes receivable from participants	<u>25,373</u>	<u>29,415</u>
 Total assets certified by the Trustee/Custodian	 <u>\$ 36,924,595</u>	 <u>\$ 40,975,114</u>
	<u>2022</u>	
Investment income —		
Net depreciation in value of investments	\$ (5,127,713)	
Interest and dividends	425,520	
Interest on notes receivable from participants	<u>1,247</u>	
 Total investment loss certified by the Trustee/Custodian	 <u>\$ (4,700,946)</u>	

(5) RISKS AND UNCERTAINTIES:

The Plan provides for investments in various investment securities, which in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances, and the amounts reported in the Statements of Net Assets Available for Benefits.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

(6) DELINQUENT EMPLOYEE DEFERRAL TRANSMITTALS:

The School failed to timely remit \$2,166,353 of certain employee deferrals to the Plan during the period January 1, 2018, through July 30, 2022. The School was required to compute and remit lost earnings on these deferrals. Lost earnings totaling \$8,604 were calculated on these late deferrals and were remitted to the Plan in June and November of 2022. The portion remitted in November 2022 is included in the Plan's employer contributions receivable at June 30, 2022.

The total amount of employee deferrals remitted late into the Plan will continue to be reported on the Plan's Form 5500 and related schedules, as required, until the year after the violation has been fully corrected.

(7) TAX STATUS:

The provisions of the Plan are based on the TIAA Simplified ERISA 403(b) Volume Submitter Plan (the Volume Submitter Plan). TIAA requested that the IRS provide an opinion related to the acceptability of the Volume Submitter Plan under Section 403(b) of the IRC and received a favorable opinion dated August 7, 2017. Although the Plan has been amended since receiving the opinion letter, the Plan Administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and; therefore, believe that the Plan is qualified and the related trust is tax-exempt.

GAAP requires Plan Management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2022 and 2021, 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. The Plan Administrator believes that the Plan is no longer subject to income tax examinations for years prior to applicable statutory periods.

(8) FAIR VALUE MEASUREMENTS:

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 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 below:

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 at the measurement date.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Level 2 – Inputs to the valuation 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 for substantially the full term of the asset or liability.

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

The asset's 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

However, the determination of what constitutes observable requires judgment by the Plan's management. Plan management considers observable data to be market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market.

The following is a description of the valuation methodologies used for assets measured at fair value. Valuation approaches are reviewed on an ongoing basis and revised as necessary based on changing market conditions to ensure values represent a reasonable exit price. There have been no changes in the methodologies used at June 30, 2022 and 2021:

Mutual Funds –

Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the U.S. 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 (Level 1).

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Fixed Annuity Contracts —

Investments in TIAA Traditional Annuity that are not fully benefit-responsive are reported at fair value. Contract value, however, is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. As these investments are contract-based, *observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs (Level 3).* The contract value equals accumulated cash contributions and interest credited to the contract, less any withdrawals. Liquidity restrictions apply to these investments that could impact the value realized upon exiting the contract. Contract value is deemed to approximate fair value based on the following valuation techniques:

- Theoretical transfer (exit value) – observation of recent participant transactions (purchases, sales, and settlements) at contract value, and
- Discounted cash flow – comparison of historical and current yields of highly rated corporate bonds to historical and current crediting interest rates of the contracts, taking into consideration the liquidity restrictions applicable to the contracts.

As noted in Note 10, fully benefit-responsive investment contracts are reported at contract value.

Pooled Separate Account —

The TIAA Real Estate Account (REA) generally invests in real estate properties and real estate-related investments. The fair value of assets held by the Plan in the REA is based on the account's daily NAV practical expedient, which is considered by Plan management to be the best approximation of fair value. The REA's NAV is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The REA sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. The unit value is updated and posted on NASDAQ's website for each day that NASDAQ is open.

Variable Annuities —

CREF Accounts —

The CREF Accounts invest principally in equity securities, fixed-income instruments, and short-term investments in accordance with each portfolio's investment objectives. The fair value of assets held by the Plan in the CREF Accounts is based on the account's daily NAV practical expedient. Account investments are primarily valued using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments including matrix pricing. CREF Money Market Account holdings are generally valued at amortized cost. Each account determines its unit value each day and is available for transactions at the NAV on any day the NASDAQ is open.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

TIAA Access Annuities –

TIAA Access Annuity accounts are valued daily at the NAV based on the underlying assets, minus liabilities, and then divided by the number of shares outstanding. The underlying investments are primarily valued using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments. TIAA Access Annuity accounts are available for transactions at the NAV on any day the NASDAQ is open.

The preceding methods used to measure fair value may produce an amount 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2022 and 2021:

Description of Investment	2022			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 9,796,256	\$ -	\$ -	\$ 9,796,256
Fixed annuity contracts **	-	-	5,959,539	5,959,539
Total investments in the fair value hierarchy	<u>\$ 9,796,256</u>	<u>\$ -</u>	<u>\$ 5,959,539</u>	\$ 15,755,795
Investments measured at NAV practical expedient ***				19,569,604
Total investments at fair value				<u>\$ 35,325,399</u>

Description of Investment	2021			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 9,750,179	\$ -	\$ -	\$ 9,750,179
Fixed annuity contracts **		-	6,043,061	6,043,061
Total investments in the fair value hierarchy	<u>\$ 9,750,179</u>	<u>\$ -</u>	<u>\$ 6,043,061</u>	\$ 15,793,240
Investments measured at NAV practical expedient ***				23,787,353
Total investments at fair value				<u>\$ 39,580,593</u>

** Excludes fully benefit-responsive investment contracts.

*** In accordance with ASC Subtopic 820-10, "Fair Value Measurements," certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified within the fair value hierarchy. The fair value amounts presented in these tables are intended to permit reconciliation of the fair value hierarchy amounts to amounts presented on the Statements of Net Assets Available for Benefits.

NORTH SHORE COUNTRY DAY SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022 AND 2021

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended June 30, 2022 and 2021:

	Level 3 Assets	
	Fixed Annuity Contracts	
	2022	2021
Balance, beginning of year *	\$ 7,408,167	\$ 7,605,263
Contributions	22,348	12,707
Realized and unrealized gains and earnings	268,684	284,045
Net revenue service credit (expense)	29,630	(24,258)
Interfund transfers	170,732	63
Distributions	(366,199)	(469,653)
Balance, end of year *	\$ 7,533,362	\$ 7,408,167
Fully benefit-responsive investment contracts	(1,573,823)	(1,365,106)
Fixed annuity contracts reported at fair value, at end of year	<u>\$ 5,959,539</u>	<u>\$ 6,043,061</u>

* includes fully benefit-responsive investment contracts

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements –

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of June 30, 2022 and 2021:

2022				
Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA	\$ 5,959,539	Discounted	Risk-adjusted	RA 3.70% - 6.25%
Traditional		cash flow	discount rate	GRA 3.70% - 6.25%
Annuity *			applied	RC 3.95% - 6.50%
		Theoretical transfer (exit value)		
2021				
Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA	\$ 6,043,061	Discounted	Risk-adjusted	RA 3.00% - 3.80%
Traditional		cash flow	discount rate	GRA 3.00% - 3.80%
Annuity *			applied	RC 2.75% - 3.90%
		Theoretical transfer (exit value)		

* Excludes fully benefit-responsive investment contracts.

NORTH SHORE COUNTRY DAY SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022 AND 2021

The discounted cash flow valuation technique utilizes an appropriate risk-adjusted market discount rate that correlates closely with TIAA Traditional Annuity's historical crediting rates for each contract type. Crediting rates are a combination of a guaranteed rate and an annually established discretionary rate, as described in Note 10. Additionally, the discretionary rate applied to contributions received during a reporting period may vary from the discretionary rate applied to account balances at the end of the prior reporting period.

In determining the reasonableness of the methodology, management evaluates a variety of factors including review of existing contracts, economic conditions, industry and market developments, and overall credit ratings. Certain unobservable inputs are assessed through review of contract terms (for example, crediting rates) as compared to available market data (for example, Treasury yields) to substantiate the embedded risk premium.

Interest rate fluctuations could impact the fair value measurement of fixed annuity contracts. Prolonged low or high interest rates could increase or decrease, respectively, the fair value of fixed annuity contracts as compared to their contract value. However, adjustments to the TIAA credit spread (opposite the direction of interest rate fluctuations), mitigates the sensitivity of the discount rate applied in the fair value measurement.

(9) NET ASSET VALUE PER SHARE:

The following table sets forth additional disclosures for the fair value measurement of investments in certain entities that calculate NAV or unit value per share (or its equivalent) as of June 30, 2022 and 2021:

Investment	Fair Value Estimated Using NAV Per Share				
	2022				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Restrictions	Redemption Notice Period
(1) TIAA Real Estate Account	\$ 1,125,657	\$ -	Daily	*	Quarterly
(2) CREF Money Market Account	433,325	-	Daily	None	Daily
(3) CREF Domestic Equity Accounts	10,296,049	-	Daily	**	Daily
(4) CREF Global Equities Account	1,392,471	-	Daily	**	Daily
(5) CREF Social Choice Account	1,041,409	-	Daily	**	Daily
(6) CREF Fixed Income Accounts	1,039,753	-	Daily	**	Daily
(7) TIAA Access Lifecycle Funds	2,675,463	-	Daily	None	Daily
(8) TIAA Access Bond Plus Fund	186,908	-	Daily	None	Daily
(9) TIAA Access Equity Funds	95,395	-	Daily	None	Daily
(10) TIAA Access International Equity Fund	385,800	-	Daily	None	Daily
(11) TIAA Access Large, Mid, and Small Cap Equity Funds	754,197	-	Daily	None	Daily
(12) Fund	128,746	-	Daily	None	Daily
(13) Fund	14,431	-	Daily	None	Daily
Total	\$ 19,569,604	\$ -			

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

Investment	Fair Value Estimated Using NAV Per Share				
	2021				
	Fair Value	Unfunded Commitment	Redemption Frequency	Redemption Restrictions	Redemption Notice Period
(1) TIAA Real Estate Account	\$ 970,042	\$ -	Daily	*	Quarterly
(2) CREF Money Market Account	520,702	-	Daily	None	Daily
(3) CREF Domestic Equity Accounts	13,165,972	-	Daily	**	Daily
(4) CREF Global Equities Account	1,734,677	-	Daily	**	Daily
(5) CREF Social Choice Account	1,312,852	-	Daily	**	Daily
(6) CREF Fixed Income Accounts	1,172,375	-	Daily	**	Daily
(7) TIAA Access Lifecycle Funds	3,307,785	-	Daily	None	Daily
(8) TIAA Access Bond Plus Fund	174,694	-	Daily	None	Daily
(9) TIAA Access Equity Funds	115,199	-	Daily	None	Daily
(10) Fund	353,250	-	Daily	None	Daily
(11) Cap Equity Funds	799,482	-	Daily	None	Daily
(12) Fund	143,326	-	Daily	None	Daily
(13) Fund	16,997	-	Daily	None	Daily
Total	<u>\$ 23,787,353</u>	<u>\$ -</u>			

(*) Transfers out of the Real Estate Account are limited to one per calendar quarter.

(**) Shareholders will be locked out of a fund for 90 days if a purchase, sale, and repurchase within that fund is made within a 60-day period.

Following is a description of the significant investment strategies of investments, by major security type, that calculate NAV per share:

1. Seeks favorable long-term returns primarily through rental income and appreciation of real estate investments owned by the account.
2. Seeks high current income consistent with maintaining liquidity and preserving capital through investments in cash, U.S. government securities and/or repurchase agreements that are collateralized fully by cash or U.S. government securities.
3. Seeks to provide a favorable long-term rate of return mainly through capital appreciation and income primarily from a diversified portfolio of domestic common stocks.
4. Seeks to provide a favorable long-term rate of return through capital appreciation and income from a broadly diversified portfolio of foreign and domestic common stocks.
5. Seeks to provide a favorable long-term rate of return that reflects the investment performance of the financial markets while giving special consideration to certain social criteria through investment in foreign and domestic securities, bonds, and money market securities.
6. Seeks a favorable long-term rate of return primarily through high current income consistent with preserving capital through investment in fixed income securities, as well as through investment in inflation-indexed bonds.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

7. Seeks a high total return over time through a combination of capital appreciation and income. The funds invest in underlying equity, fixed-income, and real estate funds according to an asset allocation strategy designed for investors based on their target retirement date.
8. Seeks favorable long-term total returns that reflect the broad investment performance of the financial markets primarily through high current income.
9. Seeks a favorable long-term return through both capital appreciation and investment income, primarily from a diversified portfolio of equity securities.
10. Seeks a favorable long-term total return, mainly through capital appreciation, primarily from equity securities of foreign issuers.
11. Seeks a favorable long-term return, mainly through capital appreciation, primarily from equity securities.
12. Seeks to obtain a favorable long-term total return through both capital appreciation and current income by investing primarily in equity and fixed income securities of companies principally engaged in or related to the real estate industry.
13. Seeks a favorable long-term total return that reflects the investment performance of the overall U.S. stock market, while giving special consideration to certain social criteria.

(10) TIAA TRADITIONAL ANNUITY CONTRACTS:

The TIAA Traditional Annuity is a guaranteed fixed annuity contract available as an investment option to Plan participants. Each contract is fully unconditionally guaranteed by TIAA Traditional Annuity. The TIAA Traditional Annuity is offered through a variety of contract types, including Retirement Annuities (RA), Group Retirement Annuities (GRA), Retirement Choice Annuities (RC), Supplemental Retirement Annuities (SRA), Group Supplemental Retirement Annuities (GSRA), and Retirement Choice Plus Annuities ((RCP) – currently used as a suspense account for revenue service credits received by the Plan). Participants with RA, GRA, and RC contracts have certain liquidity restrictions, such as availability of lump-sum withdrawals and/or the number of installments in which participant initiated transfers and participant initiated withdrawals are made.

Based on these provisions, the RA, GRA, and RC contracts are considered to be non-benefit responsive. As there are no comparable restrictions over SRA, GSRA, and RCP contracts, those contracts are considered fully benefit-responsive. Participants in the Plan hold investments in both non-benefit-responsive and benefit-responsive contracts through the TIAA Traditional Annuity. Fully benefit-responsive investment contracts are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. As of June 30, 2022 and 2021, the contract value of the fully benefit-responsive investment contracts was \$1,573,823 and \$1,365,106, respectively. Non-benefit responsive contracts are reported at fair value, as described in Note 8.

NORTH SHORE COUNTRY DAY SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

JUNE 30, 2022 AND 2021

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity during the accumulation phase of the contract, their contributions purchase a specified amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a specified minimum rate of interest, are guaranteed by TIAA's claims-paying ability. The TIAA Traditional Annuity also provides the potential for additional interest if declared by TIAA's board of trustees. Additional interest, when declared, remains in effect for the *declaration year, which begins each March 1 for accumulating annuities and January 1 for lifetime payout annuities*. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate. The guaranteed interest rate for RA, GRA, SRA, and GSRA contracts is 3.00%. The guaranteed interest rate for RC and RCP contracts is between 1.00% and 3.00%. The crediting interest rate for RA and GRA contracts as of June 30, 2022, was 5.00%. The crediting interest rate for SRA/GSRA contracts as of June 30, 2022, was 4.25%. The crediting interest rate for RC and RCP contracts as of June 30, 2022, was 5.25% and 4.50%, respectively.

All RA contracts require withdrawals in the form of a lifetime payout annuity or in periodic installments over a 10-year period. All GRA and RC contracts may be withdrawn in a single lump sum within 120 days of termination of employment; this transaction is subject to a 2.50% surrender charge. After 120 days following termination, the contracts may be withdrawn through a fixed period annuity of ten years (GRA) and seven years (RC) with no surrender charge. All SRA, GSRA, and RCP contracts provide for full participant-directed liquidity. When a participant's accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the Statement of Changes in Net Assets Available for Benefits.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the ERISA. The Plan Administrator does not believe that any events, which would limit the Plan's ability to transact at contract value with participants, are probable of occurring. The contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

(11) AUDIT SCOPE LIMITATION:

In November 2007 the Department of Labor issued amended regulations eliminating an exemption granted to 403(b) plans from annual reporting, disclosure, and audit requirements under Title 1 of the ERISA. The removal of this exemption subjected the Plan to audit and expanded reporting requirements for the first time beginning with the Plan's year ended December 31, 2009. The Plan and its third-party issuer and/or Trustee/Custodian have not maintained sufficiently detailed accounting records relating to the Plan's annuity and custodial accounts issued to current and former employees prior to January 1, 2009. Auditing standards require the auditor to perform procedures to substantiate beginning account balances through review of such items as contributions, income allocation, benefits payments, and other relevant account activities for an appropriate number of years prior to the Plan year under audit. The auditor is not able to complete such procedures. As a result, the audit opinion has been modified accordingly.

NORTH SHORE COUNTRY DAY SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

(12) RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:

The following is a reconciliation of the net assets available for benefits and the changes in net assets available for benefits per the financial statements to the Form 5500 as of June 30, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements:	\$ 37,013,704	\$ 41,053,777
Employee contributions receivable at 06/30/22	(50,230)	-
Employer contributions receivable at 06/30/22	(38,879)	-
Employee contributions receivable at 06/30/21	-	(44,274)
Employer contributions receivable at 06/30/21	-	(34,389)
Net assets available for benefits per the Form 5500	<u>\$ 36,924,595</u>	<u>\$ 40,975,114</u>
Changes in net assets available for benefits per the financial statements:	\$ (4,040,073)	\$ 8,169,346
Employee contributions receivable at 06/30/20	-	41,467
Employer contributions receivable at 06/30/20	-	30,657
Employee contributions receivable at 06/30/21	44,274	(44,274)
Employer contributions receivable at 06/30/21	34,389	(34,389)
Employee contributions receivable at 06/30/22	(50,230)	-
Employer contributions receivable at 06/30/22	(38,879)	-
Net income (loss) per the Form 5500	<u>\$ (4,050,519)</u>	<u>\$ 8,162,807</u>

NORTH SHORE COUNTRY DAY SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

SCHEDULE H, PART IV, LINE 4a — SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

JUNE 30, 2022

FEIN 36-1558460 — Plan Number 150

Participant Contributions Transferred Late to Plan	Total that Constitutes Non-Exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE
Check Here if Late Participant Loan Repayments Are Included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 2,166,353	\$ -	\$ 2,166,353	\$ -	\$ -

The accompanying notes are an integral part of this schedule.

NORTH SHORE COUNTRY DAY SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2022

FEIN 36-1558460 — Plan Number 150

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including: Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
<u>Pooled Separate Account</u>			
*	TIAA Real Estate Account	Pooled Separate Account	\$ 1,125,657
<u>Registered Investment Companies</u>			
*	CREF Stock Account	Variable Annuity	\$ 6,021,486
*	CREF Money Market Account	Variable Annuity	433,325
*	CREF Social Choice Account	Variable Annuity	1,041,409
*	CREF Bond Market Account	Variable Annuity	711,017
*	CREF Global Equities Account	Variable Annuity	1,392,471
*	CREF Growth Account	Variable Annuity	1,272,524
*	CREF Equity Index Account	Variable Annuity	3,002,038
*	CREF Inflation-Linked Bond	Variable Annuity	328,736
*	TIAA Access Lifecycle 2010 T4 Retirement Fund	Variable Annuity	633
*	TIAA Access Lifecycle 2015 T4 Retirement Fund	Variable Annuity	167,536
*	TIAA Access Lifecycle 2020 T4 Retirement Fund	Variable Annuity	459,441
*	TIAA Access Lifecycle 2025 T4 Retirement Fund	Variable Annuity	65,541
*	TIAA Access Lifecycle 2030 T4 Retirement Fund	Variable Annuity	277,889
*	TIAA Access Lifecycle 2035 T4 Retirement Fund	Variable Annuity	296,745
*	TIAA Access Lifecycle 2040 T4 Retirement Fund	Variable Annuity	238,716
*	TIAA Access Lifecycle 2045 T4 Retirement Fund	Variable Annuity	504,440
*	TIAA Access Lifecycle 2050 T4 Retirement Fund	Variable Annuity	622,367
*	TIAA Access Lifecycle 2055 T4 Retirement Fund	Variable Annuity	42,066
*	TIAA Access Lifecycle 2060 T4 Retirement Fund	Variable Annuity	89
*	TIAA Access Bond Plus Fund T4	Variable Annuity	186,908
*	TIAA Access Equity Index Fund T4	Variable Annuity	15,359
*	TIAA Access Growth & Income Fund T4	Variable Annuity	80,036
*	TIAA Access International Equity Fund T4	Variable Annuity	385,800
*	TIAA Access Large-Cap Growth Fund T4	Variable Annuity	41,817
*	TIAA Access Large-Cap Value Fund T4	Variable Annuity	283,794
*	TIAA Access Mid-Cap Growth Fund T4	Variable Annuity	59,444
*	TIAA Access Mid-Cap Value Fund T4	Variable Annuity	106,934
*	TIAA Access Real Estate Securities Fund T4	Variable Annuity	128,746
*	TIAA Access Small-Cap Blend Index Fund T4	Variable Annuity	208,715
*	TIAA Access Small-Cap Equity Fund T4	Variable Annuity	53,493
*	TIAA Access Social Choice Equity Fund T4	Variable Annuity	14,431
*	TIAA-CREF Core Bond Plus Inst Fund	Mutual Fund	30,096
*	TIAA-CREF International Equity Index Inst Fund	Mutual Fund	194,841
*	TIAA-CREF Lifecycle Index 2010 Inst Fund	Mutual Fund	29
*	TIAA-CREF Lifecycle Index 2015 Inst Fund	Mutual Fund	141,624
*	TIAA-CREF Lifecycle Index 2020 Inst Fund	Mutual Fund	990,142
*	TIAA-CREF Lifecycle Index 2025 Inst Fund	Mutual Fund	759,011
*	TIAA-CREF Lifecycle Index 2030 Inst Fund	Mutual Fund	1,105,882
*	TIAA-CREF Lifecycle Index 2035 Inst Fund	Mutual Fund	1,303,504
*	TIAA-CREF Lifecycle Index 2040 Inst Fund	Mutual Fund	790,181
*	TIAA-CREF Lifecycle Index 2045 Inst Fund	Mutual Fund	1,684,865
*	TIAA-CREF Lifecycle Index 2050 Inst Fund	Mutual Fund	522,076
*	TIAA-CREF Lifecycle Index 2055 Inst Fund	Mutual Fund	427,830
*	TIAA-CREF S&P 500 Index Fund	Mutual Fund	558,049
*	TIAA-CREF Small Cap Blend Index Fund	Mutual Fund	44,442
*	TIAA-CREF Lifecycle Index 2060 Inst Fund	Mutual Fund	92,129
	American Funds Growth Fund of America	Mutual Fund	37,825
	American Funds New Perspective Fund	Mutual Fund	288,665
	American Funds EuroPacific Growth Fund	Mutual Fund	74,780
	Brandywine Global Opportunities Bond Fund	Mutual Fund	48,688
*	TIAA-CREF Social Choice Equity Fund	Mutual Fund	208,086
	Vanguard Inflation Protect Sec Fund	Mutual Fund	60,150
*	TIAA-CREF Core Impact Bond Fund	Mutual Fund	102,430
	Columbia Mid Cap Index Fund	Mutual Fund	131,332
	Vanguard Mid-Cap Growth Index Fund	Mutual Fund	11,145
	Vanguard Mid-Cap Value Index Fund	Mutual Fund	46,288
	Vanguard Small-Cap Growth Index Fund	Mutual Fund	2,936
	Vanguard Value Index Fund	Mutual Fund	139,231
			\$ 28,240,203

The accompanying notes are an integral part of this schedule.

NORTH SHORE COUNTRY DAY SCHOOL

DEFINED CONTRIBUTION RETIREMENT PLAN

SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

JUNE 30, 2022

FEIN 36-1558460 — Plan Number 150			
(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including: Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
<u>Fixed Annuity Contracts</u>			
*	TIAA Traditional Benefit Responsive Annuity	Fixed Annuity Contract	\$ 1,493,293
*	TIAA Traditional Non Benefit Responsive Annuity	Fixed Annuity Contract	5,885,382
*	TIAA Traditional Benefit Responsive Annuity 2	Fixed Annuity Contract	30,209
*	TIAA Traditional Non Benefit Responsive Annuity 2	Fixed Annuity Contract	74,157
*	TIAA Stable Value Benefit Responsive Fund	Fixed Annuity Contract	50,321
*	TIAA Traditional Benefit Responsive Annuity (Plan Loan defaulted collateral)	Fixed Annuity Contract	-
			<u>\$ 7,533,362</u>
*	Participant loans	Various terms up to five years, repaid through payroll withholding, at a rate of 4.25%	<u>\$ 25,373</u>
*	Represents a party-in-interest to the Plan		<u><u>\$ 36,924,595</u></u>

All investments are participant directed; therefore, cost information has not been presented.

The accompanying notes are an integral part of this schedule.

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

Name of Plan:

► North Shore Country Day School Defined Contribution Retirement Plan

Employer Identification Number:► 36-1558460

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

Plan number:► 150

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 1,493,293.06
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 5,885,382.28
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 30,209.10
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 74,156.84
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 50,320.50
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 6,021,486.00
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 433,324.51
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 1,041,409.30
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 1,392,471.40
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 1,272,524.29
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 3,002,038.23
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 328,735.55
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 1,125,656.80
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 186,908.47
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 15,358.69
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 80,036.19
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 385,799.83
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 41,817.21
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 283,793.81
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2010 T4		\$ 633.15
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2015 T4		\$ 167,535.69
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 459,441.36
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 65,541.06
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 277,888.68
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 296,745.44
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 238,716.18
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 504,440.26
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 622,366.71
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 59,444.46
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 106,933.71
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 128,745.58
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap BI Idx T4		\$ 208,715.11
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 53,493.19
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 14,430.73
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 711,017.34
*	College Retirement Equities Fund variable annuities	TIAA-CREF Core Plus Bond-Inst		\$ 30,096.14
*	College Retirement Equities Fund variable annuities	TIAA-CREF Intl Eq Idx-Inst		\$ 194,838.66
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2010-Inst		\$ 29.18
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2015-Inst		\$ 141,623.57
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2020-Inst		\$ 990,142.82
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2025-Inst		\$ 759,011.46
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2030-Inst		\$ 1,105,881.79
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2035-Inst		\$ 1,303,504.00
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2040-Inst		\$ 790,180.99
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2045-Inst		\$ 1,684,865.47
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2050-Inst		\$ 522,075.72
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2055-Inst		\$ 427,829.56
*	College Retirement Equities Fund variable annuities	TIAA-CREF S&P 500 Idx-Inst		\$ 558,049.36
*	College Retirement Equities Fund variable annuities	TIAA-CREF Sm-Cap BI Idx-Inst		\$ 44,442.01
*	College Retirement Equities Fund variable annuities	TIAA-CREF Social Ch Eq-Inst		\$ 208,086.38
	College Retirement Equities Fund variable annuities	American EuroPac Growth R6		\$ 74,779.72
	College Retirement Equities Fund variable annuities	American Fd New Perspective R6		\$ 288,665.42
	College Retirement Equities Fund variable annuities	American Growth of America R6		\$ 37,824.93
	College Retirement Equities Fund variable annuities	Vanguard Infl Protect Sec Adm		\$ 60,150.49
*	College Retirement Equities Fund variable annuities	TIAA-CREF Core Impact Bd-Inst		\$ 102,429.91
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2060 T4		\$ 89.39
	College Retirement Equities Fund variable annuities	Columbia Mid Cap Index Inst2		\$ 131,331.50
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfclty Idx 2060-Inst		\$ 92,128.76
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Grw Idx Adm		\$ 11,145.45
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Value Idx Adm		\$ 46,287.81
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Grw Idx Adm		\$ 2,936.34
	College Retirement Equities Fund variable annuities	Vanguard Value Index Adm		\$ 139,231.11
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2055 T4		\$ 42,065.92
	College Retirement Equities Fund variable annuities	BrandywineGLOBAL Global Opportunities Bd I		\$ 48,687.80
*	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 25,372.51
	Total			\$ 36,924,595