

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 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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 NATIONAL PARKS CONSERVATION ASSOCIATION 403B PLAN	1b Three-digit plan number (PN) ▶ 003
	1c Effective date of plan 06/01/1985
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) NATIONAL PARKS CONSERVATION ASSOCIATION 777 6TH STREET NW SUITE 700 WASHINGTON, DC 20001-4835	2b Employer Identification Number (EIN) 53-0225165 2c Plan Sponsor's telephone number 202-223-6722 2d Business code (see instructions) 813000

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.	08/15/2023	TIMOTHY C. MOYER
	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 (2022)
v. 220413

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		5 139
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) 84
a(2) Total number of active participants at the end of the plan year		6a(2) 81
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 59
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 140
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 140
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 135
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2T 3D		
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) ☐ 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NATIONAL PARKS CONSERVATION ASSOCIATION 403B PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL PARKS CONSERVATION ASSOCIATION	D Employer Identification Number (EIN) 53-0225165	

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
GELMAN, ROSENBERG & FREEDMAN
52-1392008

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

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

FIDELITY INVESTMENTS INST OPS

04-2647786

(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	2710	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>NATIONAL PARKS CONSERVATION ASSOCIATION 403B PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>NATIONAL PARKS CONSERVATION ASSOCIATION</u>	D Employer Identification Number (EIN) <u>53-0225165</u>	

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)	176844361304
(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)	4373072241
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	1420431312107760
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	14424887	12541305

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	14424887	12541305
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	964223	
(C) Others (including rollovers)	2a(1)(C)	95203	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1059426
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	3827	
(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)	2521	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6348
(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)	894375	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		894375
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3622969
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1662820
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	218052	
(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)		218052
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)	2710	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		2710
j Total expenses. Add all expense amounts in column (b) and enter total	2j		220762
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1883582
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: **GELMAN ROSENBERG & FREEDMAN CPAS**

(2) EIN: **52-1392008**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan NATIONAL PARKS CONSERVATION ASSOCIATION 403B PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL PARKS CONSERVATION ASSOCIATION		D Employer Identification Number (EIN) 53-0225165
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
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): 04-2647786		
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 4
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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:	14a		
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).....		14b	
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)			14c
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)			
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 _____

FINANCIAL STATEMENTS

**NATIONAL PARKS CONSERVATION ASSOCIATION
403(B) PLAN**

**FOR THE YEARS ENDED
DECEMBER 31, 2022 AND 2021**

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

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CPAs & ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors
National Parks Conservation Association 403(b) Plan
Washington, D.C.

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the accompanying financial statements of the National Parks Conservation Association Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's 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 audits 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 certifications from a qualified institutions as of December 31, 2022 and 2021, and for the years then ended, and the related notes stating that the certified investment information, as described in Note 4 to the financial statements, are complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section —

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report.

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We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 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 the 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 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements, including omissions, are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matter—Supplemental Schedule Required by ERISA

The supplemental schedule is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion —

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



July 5, 2023

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF DECEMBER 31, 2022 AND 2021

ASSETS			
		<u>2022</u>	<u>2021</u>
INVESTMENTS			
Registered investment companies, at fair value	\$	12,107,760	\$ 14,204,313
Money market funds		<u>361,304</u>	<u>176,844</u>
Total investments		<u>12,469,064</u>	<u>14,381,157</u>
RECEIVABLES			
Notes receivable from participants		<u>72,241</u>	<u>43,730</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$	<u>12,541,305</u>	<u>14,424,887</u>

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment (loss) income:		
Net (depreciation) appreciation in fair value of investments	\$ (3,622,969)	\$ 785,329
Interest and dividends	<u>898,203</u>	<u>1,164,814</u>
Total investment (loss) income	<u>(2,724,766)</u>	<u>1,950,143</u>
Contributions:		
Employee contributions	964,223	917,947
Rollover contributions	<u>95,203</u>	<u>-</u>
Total contributions	<u>1,059,426</u>	<u>917,947</u>
Participant loan interest	<u>2,520</u>	<u>3,680</u>
Total (reductions) additions	<u>(1,662,820)</u>	<u>2,871,770</u>
DEDUCTIONS		
Benefits paid to participants or their beneficiaries	218,052	1,538,578
Administrative fees	<u>2,710</u>	<u>2,615</u>
Total deductions	<u>220,762</u>	<u>1,541,193</u>
(Decrease) increase in net assets available for benefits	(1,883,582)	1,330,577
Net assets available for benefits, beginning of year	<u>14,424,887</u>	<u>13,094,310</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 12,541,305</u>	<u>\$ 14,424,887</u>

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF THE PLAN

The following description of the National Parks Conservation Association 403(b) Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General -

The Plan is a defined contribution plan covering all eligible employees of the National Parks Conservation Association (the Association). The Plan was effective as of January 1, 1978 and qualifies under the Internal Revenue Code as a 403(b) Pension Plan. The Plan was further amended and restated effective January 1, 2018.

Contributions -

The Plan offers employee elective deferrals. There is no mandatory contribution and employees can elect not to participate. Participants may elect to reduce their compensation by a specific percentage or dollar amount and that amount is contributed to the Plan as an elective deferral. Employees are always 100% vested in their accrued benefits.

Additionally, participants may contribute amounts representing distributions from other qualified defined contribution plans (rollovers).

Participant accounts -

Each participant's account is credited with (a) the employee's contributions, (b) investment earnings and losses and is charged with an allocation of administrative expenses. Allocations of investment earnings and losses, and administrative expenses, are based on account balances as defined in the Plan document.

Investments elections -

Fidelity Management Trust Company is the Custodian of the Plan's assets. The Association has designated a list of investment options under Fidelity Management Trust Company that may be selected by participants for contribution. Participants have the ability to change their initial investment option selections or transfer Plan assets among the selected investment options, to the extent permitted by the participant contract agreements.

Payment of benefits -

Benefits provided by the Plan are paid from net assets available for benefits. The benefit to which a plan participant is entitled is the benefit that can be provided by the contributions and net earnings thereon allocated to such participant's account. Benefit payments are made in the form of participant directed lump sum, installment, or annuity payments upon separation, retirement, total and permanent disability, or death, as applicable. Benefits are recorded when paid whether directly to or on behalf of a participant.

If the total vested value is below \$1,000 in a participant's account at the time of termination, then a distribution will be made to the participant regardless of whether they consent to receive it. If the total vested value is greater than \$1,000, but less than \$5,000, the participant has the option of either 1) rolling over their balance into a qualified individual retirement account, or 2) receiving a distribution. If the vested value is greater than \$5,000, the participant may remain in the Plan.

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF THE PLAN (Continued)

Payment of benefits (continued) -

Hardship distributions to employees are permitted if certain conditions are met.

The Plan also provides for minimum required distributions per IRS regulations by April 1 of the calendar year following the later of the calendar year in which the participant reaches age 72 or the calendar year the participant retires. In addition, participants may elect in-service withdrawals of their vested account balances after reaching age 59½.

Notes receivable from participants -

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their account balance. The term of participant notes ranges from one to five years, or up to fifteen years for the purchase of a primary residence. The participant notes are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined quarterly by the Plan Administrator. Interest rates ranged from 4.25% to 6.50% during 2022 and 2021. Principal and interest is paid ratably through semi-monthly payroll deductions. Participants can have up to two outstanding notes receivable at any given time consisting of one general and one primary residence note. The Plan allows participants to continue to make payments on their notes receivable when retired, terminated or inactive.

Plan termination -

Although it has not expressed any intentions to do so, the Association has the right under the Plan to terminate the Plan subject to the provisions set forth in the Employee Retirement Income Security Act. In the event of Plan termination, participants become fully vested in their accrued benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting -

The financial statements are prepared on the accrual basis of accounting and in accordance with FASB ASC 962, *Plan Accounting Defined Contribution Pension Plans*.

Use of estimates -

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Fair value measurement -

The Plan applies the provisions of FASB ASC 820, *Fair Value Measurement*. FASB ASC 820 defines fair value, establishes a framework for measuring fair value, establishes a fair value hierarchy based on the quality of inputs (assumptions that market participants would use in pricing assets and liabilities, including assumptions about risk) used to measure fair value, and enhances disclosure requirements for fair value measurements. The Plan accounts for a significant portion of its financial instruments at fair value or considers fair value in their measurement.

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Valuation of investments -

Investments are stated at their fair 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. See Note 7 for discussion on fair value measurement. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net (depreciation) appreciation includes the Plan's losses and gains on investments bought and sold as well as held during the year.

Notes receivable from participants -

Notes receivable from participants are measured at their unpaid principal balance, plus accrued interest.

Benefit payments -

Benefits are recorded when paid.

Administrative expenses -

Certain expenses of maintaining the Plan that are paid directly by the Plan Sponsor and some are paid out of the Plan, which are included in these financial statements. Investment-related expenses are included as a reduction in the net (depreciation) appreciation of fair value of investments presented in the accompanying Statements of Changes in Net Assets Available for Benefits.

3. INCOME TAX STATUS

The Plan was established as a qualified plan under Section 403(b) of the Internal Revenue Code (IRC). The Plan Administrator believes that the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan was qualified and tax-exempt as of the financial statement date. Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service.

The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) 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.

4. INFORMATION CERTIFIED BY CUSTODIAN

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan's Administrator instructed the Plan's independent auditors not to perform, and they did not perform, such auditing procedures with respect to the information certified by Fidelity Management Trust Company. Fidelity Management Trust Company issued Certification Statements, certifying the information presented in the Schedule of Assets (Held at End of Year) and the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2022 and 2021.

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

5. PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by Fidelity Management Trust Company. Fidelity Management Trust Company provides recordkeeping, Plan management, and day-to-day support to the Plan; therefore, these transactions qualify as party-in-interest.

6. RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rates, market and credit risks. Market risks include global events which could impact the value of investment securities, such as a pandemic or international conflict. 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.

7. FAIR VALUE MEASUREMENT

In accordance with FASB ASC 820, *Fair Value Measurement*, the Plan has categorized its financial instruments, based on the priority of the inputs to the valuation technique, into a three-level fair value hierarchy. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the financial instruments fall within different levels of hierarchy, the categorization is based on the lowest level input that is significant to the fair value measurement of the instrument.

Investments recorded in the Statements of Net Assets Available for Benefits are categorized based on the inputs to valuation techniques as follows:

Level 1. These are investments where values are based on unadjusted quoted prices for identical assets in an active market the Plan has the ability to access.

Level 2. These are investments where values are based on quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, or model-based valuation techniques that utilize inputs that are observable either directly or indirectly for substantially the full-term of the investments.

Level 3. These are investments where inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no transfers or changes in the valuation methodologies used as of December 31, 2022 and 2021:

- *Registered Investment Companies* - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily value and to transact at that price. Mutual funds held by the Plan are deemed to be actively traded.
- *Money Market Funds* - The money market fund is an open-end mutual fund that is registered with the Securities and Exchange Commission and is deemed to be actively traded.

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

7. FAIR VALUE MEASUREMENT (Continued)

The table below summarizes, by level within the fair value hierarchy, the Plan's investments as of December 31, 2022:

	Level 1	Level 2	Level 3	Investments Measured at NAV	Total
Asset Class:					
Registered investment companies	\$ 12,107,760	\$ -	\$ -	\$ -	\$ 12,107,760
Money market funds	<u>361,304</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>361,304</u>
TOTAL INVESTMENTS	\$ <u>12,469,064</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>12,469,064</u>

The table below summarizes, by level within the fair value hierarchy, the Plan's investments as of December 31, 2021:

	Level 1	Level 2	Level 3	Investments Measured at NAV	Total
Asset Class:					
Registered investment companies	\$ 14,204,313	\$ -	\$ -	\$ -	\$ 14,204,313
Money market funds	<u>176,844</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>176,844</u>
TOTAL INVESTMENTS	\$ <u>14,381,157</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>14,381,157</u>

8. SUBSEQUENT EVENTS

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through July 5, 2023, the date the financial statements were issued.

SUPPLEMENTAL INFORMATION

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FOR THE YEAR ENDED DECEMBER 31, 2022

EIN: 53-0225165

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
Party-in- Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
Money Market Funds:				
*	Fidelity Management Trust Company	Fidelity Government Money Market PRM	N/A	\$ 31,756
*	Fidelity Management Trust Company	Fidelity Government Money Market Fund	N/A	175,737
*	Fidelity Management Trust Company	Fidelity Treasury Only Money Market	N/A	151,347
*	Fidelity Management Trust Company	Fidelity Government Cash Reserve	N/A	2,464
Registered Investment Companies:				
*	Fidelity Management Trust Company	Fidelity Asset Manager 20%	N/A	92,799
*	Fidelity Management Trust Company	Fidelity Asset Manager 50%	N/A	9,830
*	Fidelity Management Trust Company	Fidelity Asset Manager 60%	N/A	14,131
*	Fidelity Management Trust Company	Fidelity Asset Manager 85%	N/A	34,287
*	Fidelity Management Trust Company	Fidelity Balanced Fund	N/A	11,324
*	Fidelity Management Trust Company	Fidelity Blue Chip Growth Fund	N/A	318,424
*	Fidelity Management Trust Company	Fidelity Blue Chip Value Fund	N/A	3,799
*	Fidelity Management Trust Company	Fidelity Puritan Fund	N/A	3,947
*	Fidelity Management Trust Company	Fidelity Canada Fund	N/A	18,267
*	Fidelity Management Trust Company	Fidelity Capital & Income	N/A	77,549
*	Fidelity Management Trust Company	Fidelity Worldwide Fund	N/A	2,668
*	Fidelity Management Trust Company	Fidelity Contrafund Fund	N/A	462,661
*	Fidelity Management Trust Company	Fidelity Disciplined Equity Fund	N/A	21,692
*	Fidelity Management Trust Company	Fidelity Equity-Income Fund	N/A	15,654
*	Fidelity Management Trust Company	Fidelity Diversified International Fund	N/A	26,918
*	Fidelity Management Trust Company	Fidelity Emerging Markets Fund	N/A	3,583
*	Fidelity Management Trust Company	Fidelity Emerging Markets Index Fund	N/A	4,048
*	Fidelity Management Trust Company	Fidelity Europe Fund	N/A	15,450
*	Fidelity Management Trust Company	Fidelity Extended Market Index Fund	N/A	189,270
*	Fidelity Management Trust Company	Fidelity Freedom 2010	N/A	33,658
*	Fidelity Management Trust Company	Fidelity Freedom 2015	N/A	127,391
*	Fidelity Management Trust Company	Fidelity Freedom 2020	N/A	30,904
*	Fidelity Management Trust Company	Fidelity Freedom 2025	N/A	501,003
*	Fidelity Management Trust Company	Fidelity Freedom 2030	N/A	1,162,568
*	Fidelity Management Trust Company	Fidelity Freedom 2035	N/A	999,039
*	Fidelity Management Trust Company	Fidelity Freedom 2040	N/A	1,631,219
*	Fidelity Management Trust Company	Fidelity Freedom 2045	N/A	586,307
*	Fidelity Management Trust Company	Fidelity Freedom 2050	N/A	1,505,664
*	Fidelity Management Trust Company	Fidelity Freedom 2055	N/A	145,806
*	Fidelity Management Trust Company	Fidelity Freedom 2060	N/A	15,687
*	Fidelity Management Trust Company	Fidelity Freedom 2065	N/A	5,811
*	Fidelity Management Trust Company	Fidelity Freedom Index 2025 Fund Investor Class	N/A	427,458
*	Fidelity Management Trust Company	Fidelity Freedom Index 2035 Fund Investor Class	N/A	49,531
*	Fidelity Management Trust Company	Fidelity Freedom Index 2040 Fund Investor Class	N/A	344,088
*	Fidelity Management Trust Company	Fidelity Global Equity Income Fund	N/A	47,297
*	Fidelity Management Trust Company	Fidelity Growth Discovery Fund	N/A	39,159
*	Fidelity Management Trust Company	Fidelity International Index Fund	N/A	295,477
*	Fidelity Management Trust Company	Fidelity Inflation-Protected Bond Index Fund	N/A	35,456
*	Fidelity Management Trust Company	Fidelity Intermediate Bond Fund	N/A	60
*	Fidelity Management Trust Company	Fidelity International Growth Fund	N/A	131,289
*	Fidelity Management Trust Company	Fidelity Total Market Index Fund	N/A	230,536

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FOR THE YEAR ENDED DECEMBER 31, 2022

EIN: 53-0225165

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
Party-in- Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
Registered Investment Companies				
(Continued):				
*	Fidelity Management Trust Company	Fidelity International Small Cap Fund	N/A	\$ 6,800
*	Fidelity Management Trust Company	Fidelity Corporate Bond Fund	N/A	45,766
*	Fidelity Management Trust Company	Fidelity Large Cap Stock Fund	N/A	3,420
*	Fidelity Management Trust Company	Fidelity Large Cap Core Enhanced Index Fund	N/A	3,950
*	Fidelity Management Trust Company	Fidelity Latin America Fund	N/A	44,147
*	Fidelity Management Trust Company	Fidelity Leveraged Company Stock Fund	N/A	19,867
*	Fidelity Management Trust Company	Fidelity Low Priced Stock Fund	N/A	60,307
*	Fidelity Management Trust Company	Fidelity Magellan Fund	N/A	67,021
*	Fidelity Management Trust Company	Fidelity Mid Cap Stock Fund	N/A	3,054
*	Fidelity Management Trust Company	Fidelity Mid Cap Value Fund	N/A	75,869
*	Fidelity Management Trust Company	Fidelity Mid-Cap Enhanced Index Fund	N/A	22,709
*	Fidelity Management Trust Company	Fidelity Mid Cap Index Fund	N/A	11,754
*	Fidelity Management Trust Company	Fidelity Nasdaq Composite Index Fund	N/A	59,546
*	Fidelity Management Trust Company	Fidelity New Markets Income Fund	N/A	22,969
*	Fidelity Management Trust Company	Fidelity New Millennium Fund	N/A	27,808
*	Fidelity Management Trust Company	Fidelity Nordic	N/A	4,899
*	Fidelity Management Trust Company	Fidelity Focus Stock Fund	N/A	2,537
*	Fidelity Management Trust Company	Fidelity OTC Portfolio Fund	N/A	25,821
*	Fidelity Management Trust Company	Fidelity Real Estate Investment Fund	N/A	20,249
*	Fidelity Management Trust Company	Fidelity Real Estate Income Fund	N/A	14,534
*	Fidelity Management Trust Company	Fidelity International Real Estate Fund	N/A	1,165
*	Fidelity Management Trust Company	Fidelity Select Defense and Aerospace Portfolio	N/A	14,413
		Fidelity Select Environment and Alternative Energy Portfolio	N/A	57,175
*	Fidelity Management Trust Company	Fidelity Select Gold Portfolio	N/A	146,780
*	Fidelity Management Trust Company	Fidelity Select Health Care Portfolio	N/A	16,459
*	Fidelity Management Trust Company	Fidelity Select Health Care Services	N/A	15,064
*	Fidelity Management Trust Company	Fidelity Select Medical Tech & Devices Portfolio	N/A	143,029
*	Fidelity Management Trust Company	Fidelity Select Natural Resources Portfolio	N/A	2,779
*	Fidelity Management Trust Company	Fidelity Select Software Portfolio	N/A	170,054
*	Fidelity Management Trust Company	Fidelity Select Technology Portfolio	N/A	22,823
*	Fidelity Management Trust Company	Fidelity Select Computers Portfolio	N/A	3,971
*	Fidelity Management Trust Company	Fidelity Select Consumer Staples Portfolio	N/A	68,479
*	Fidelity Management Trust Company	Fidelity Select Utilities	N/A	1,068
*	Fidelity Management Trust Company	Fidelity Small Cap Discovery Fund	N/A	19,954
*	Fidelity Management Trust Company	Fidelity Small Cap Growth Fund	N/A	49,729
*	Fidelity Management Trust Company	Fidelity Small Cap Index Fund	N/A	67,678
*	Fidelity Management Trust Company	Fidelity Small Cap Stock Fund	N/A	3,218
*	Fidelity Management Trust Company	Fidelity Small Cap Value Fund	N/A	22,936
*	Fidelity Management Trust Company	Fidelity Select IT Services Fund	N/A	52,836
*	Fidelity Management Trust Company	Fidelity Select Transportation Fund	N/A	1,186
*	Fidelity Management Trust Company	Fidelity International Value Fund	N/A	25,923
*	Fidelity Management Trust Company	Fidelity Long-Term Treasury Bond Index Fund	N/A	16,172
*	Fidelity Management Trust Company	Fidelity Stock Selector Small Cap Fund	N/A	12,802
*	Fidelity Management Trust Company	Fidelity Select Banking	N/A	3,504
*	Fidelity Management Trust Company	Fidelity Strategic Income Fund	N/A	6,908

NATIONAL PARKS CONSERVATION ASSOCIATION 403(B) PLAN

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FOR THE YEAR ENDED DECEMBER 31, 2022

EIN: 53-0225165

Plan Number: 003

(a)	(b)	(c)	(d)	(e)
Party-in-Interest	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost	Current Value
<u>Registered Investment Companies</u>				
<u>(Continued):</u>				
*	Fidelity Management Trust Company	Fidelity Telecom and Utilities Fund	N/A	\$ 4,067
*	Fidelity Management Trust Company	Fidelity 500 Index	N/A	779,561
*	Fidelity Management Trust Company	Fidelity US Bond Index Fund	N/A	65,578
*	Fidelity Management Trust Company	Fidelity Convertible Securities Fund	N/A	2,243
*	Fidelity Management Trust Company	Fidelity US Sustainability Fund	N/A	1,776
*	Fidelity Management Trust Company	Fidelity International Sustainability Index Fund	N/A	1,040
*	Fidelity Management Trust Company	Fidelity Value Discovery Fund	N/A	65,608
*	Fidelity Management Trust Company	Fidelity Value Strategies Fund	N/A	27,046
*	Fidelity Management Trust Company	Fidelity Participant Loans - Interest rates ranging from 4.25% - 6.50%	N/A	72,241
				<u>\$ 12,541,305</u>

* Denotes Party-in-Interest

N/A - Cost information not required for participant directed investments.

SUMMARY OF NET ASSETS

FEIN: 53-0225165

Total Plan Assets as of 12/31/2022

PLAN NUMBER: 003

<u>Fund Name</u>	<u>Share Balance 12/31/2022</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
FID PURITAN	192.528	\$4,522.52	\$20.50	\$3,946.82
FID SEL TEC HARDWARE	55.665	\$5,027.13	\$71.33	\$3,970.58
FID SEL CONS STAPLES	727.108	\$60,986.96	\$94.18	\$68,479.03
FID VALUE STRAT	575.562	\$23,105.06	\$46.99	\$27,045.66
FID MAGELLAN	6,269.484	\$68,222.90	\$10.69	\$67,020.78
FID CONTRAFUND	38,268.089	\$480,685.58	\$12.09	\$462,661.20
FID EQUITY INC	245.589	\$13,714.64	\$63.74	\$15,653.84
FID SEL SOFTWARE	8,645.444	\$178,029.88	\$19.67	\$170,055.88
FID INTERMED BOND	6.104	\$66.63	\$9.86	\$60.19
FID CAPITAL & INCOME	8,597.409	\$86,063.08	\$9.02	\$77,548.63
FID SEL GOLD	6,540.976	\$216,802.24	\$22.44	\$146,779.50
FID GOV CASH RESERVE	2,464.240	\$2,464.24	\$1.00	\$2,464.24
FID SEL HEALTHCARE	595.900	\$11,221.09	\$27.62	\$16,458.76
FID SEL TECHNOLOGY	1,279.289	\$23,310.61	\$17.84	\$22,822.52
FID SEL UTILITIES	10.114	\$1,053.02	\$105.61	\$1,068.14
FID SEL DEFENSE	926.871	\$14,990.33	\$15.55	\$14,412.84
FID OTC PORTFOLIO	2,012.559	\$22,520.31	\$12.83	\$25,821.13
FID LEVERGD CO STK	636.551	\$21,742.54	\$31.21	\$19,866.76
FID NEW MILLEN	703.115	\$26,132.22	\$39.55	\$27,808.20
FID EUROPE	502.927	\$17,996.55	\$30.72	\$15,449.92
FID REAL ESTATE INVS	542.425	\$20,673.51	\$37.33	\$20,248.73
FID BALANCED	494.047	\$12,926.65	\$22.92	\$11,323.56
FID CONVERTIBLE SEC	75.380	\$2,592.13	\$29.76	\$2,243.31
FID CANADA	313.649	\$16,704.69	\$58.24	\$18,266.92
FID TELECOM & UTIL	143.909	\$3,942.68	\$28.26	\$4,066.87
FID BLUE CHIP GR	2,831.438	\$376,012.61	\$112.46	\$318,423.52
FID ASSET MGR 50%	555.040	\$10,035.07	\$17.71	\$9,829.76
FID DISCIPLND EQTY	474.670	\$18,302.78	\$45.70	\$21,692.42
FID LOW PRICED STK	1,305.627	\$60,722.38	\$46.19	\$60,306.91
FID WORLDWIDE	106.114	\$3,414.02	\$25.14	\$2,667.71
FID EMERGING MKTS	114.047	\$3,049.18	\$31.42	\$3,583.36
FID DIVERSIFD INTL	738.500	\$27,300.59	\$36.45	\$26,918.33
FID ASSET MGR 20%	7,295.519	\$100,538.58	\$12.72	\$92,799.00
FID NEW MARKETS INC	1,995.530	\$30,196.79	\$11.51	\$22,968.55
FID FOCUSED STOCK	107.341	\$3,096.28	\$23.64	\$2,537.54
FID STK SEL SM CAP	456.899	\$9,904.77	\$28.02	\$12,802.31
FID MID CAP STOCK	81.529	\$3,049.69	\$37.46	\$3,054.08

SUMMARY OF NET ASSETS

Total Plan Assets as of 12/31/2022

<u>Fund Name</u>	<u>Share Balance 12/31/2022</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
FID LARGE CAP STOCK	91.021	\$2,670.14	\$37.57	\$3,419.66
FID GROWTH DISC	959.318	\$39,138.89	\$40.82	\$39,159.36
FID SMALL CAP STOCK	223.777	\$3,928.14	\$14.38	\$3,217.91
FID NORDIC	94.130	\$5,182.08	\$52.04	\$4,898.53
FID ASSET MGR 85%	1,658.778	\$37,303.84	\$20.67	\$34,286.94
FID LATIN AMERICA	2,484.340	\$60,433.62	\$17.77	\$44,146.72
FID SEL IT SERVICES	1,005.442	\$72,493.40	\$52.55	\$52,835.98
FID SEL MED TECH&DV	2,322.656	\$136,292.86	\$61.58	\$143,029.16
FID FREEDOM 2010	2,639.831	\$39,062.86	\$12.75	\$33,657.85
FID FREEDOM 2020	2,421.952	\$37,888.59	\$12.76	\$30,904.11
FID FREEDOM 2030	79,464.642	\$1,281,341.36	\$14.63	\$1,162,567.71
FID SM CAP DISCOVERY	869.471	\$21,660.90	\$22.95	\$19,954.36
FID TREASURY ONLY MM	151,345.610	\$151,345.61	\$1.00	\$151,345.61
FID GOVT MMKT	175,737.480	\$175,737.48	\$1.00	\$175,737.48
FID SEL HTH CARE SVC	114.119	\$8,344.32	\$132.00	\$15,063.71
FID SEL BANKING	142.890	\$3,711.70	\$24.52	\$3,503.66
FID SEL TRANSPORT	13.179	\$1,391.33	\$90.00	\$1,186.11
FID NATURAL RES	71.517	\$2,588.01	\$38.86	\$2,779.15
FID ENV ALT ENERGY	2,181.403	\$51,505.73	\$26.21	\$57,174.57
FID FREEDOM 2040	183,489.251	\$1,797,612.21	\$8.89	\$1,631,219.44
FID MID CAP VALUE	3,154.618	\$72,287.41	\$24.05	\$75,868.56
FID INTL SMALL CAP	254.389	\$6,645.37	\$26.73	\$6,799.82
FID VALUE DISCOV	1,866.510	\$45,296.98	\$35.15	\$65,607.83
FID REAL ESTATE INC	1,303.453	\$15,761.17	\$11.15	\$14,533.50
FID BLUE CHIP VALUE	157.508	\$3,126.40	\$24.12	\$3,799.09
FID NASDAQ COMP INDX	451.483	\$41,911.76	\$131.89	\$59,546.09
FID FREEDOM 2015	12,368.017	\$150,572.22	\$10.30	\$127,390.58
FID FREEDOM 2025	42,747.673	\$574,471.34	\$11.72	\$501,002.73
FID FREEDOM 2035	79,414.888	\$1,123,090.75	\$12.58	\$999,039.29
FID INTL REAL ESTATE	115.593	\$1,435.91	\$10.08	\$1,165.18
FID SMALL CAP GROWTH	2,101.823	\$51,774.63	\$23.66	\$49,729.13
FID SMALL CAP VALUE	1,292.189	\$23,028.53	\$17.75	\$22,936.35
FID INTL VALUE	3,082.416	\$26,438.45	\$8.41	\$25,923.12
FID FREEDOM 2045	57,424.763	\$653,724.28	\$10.21	\$586,306.83
FID FREEDOM 2050	145,756.447	\$1,618,969.92	\$10.33	\$1,505,664.10
FID LC CORE ENH INDX	221.158	\$4,071.33	\$17.86	\$3,949.88
FID ASSET MGR 60%	1,089.528	\$14,058.71	\$12.97	\$14,131.18

SUMMARY OF NET ASSETS

Total Plan Assets as of 12/31/2022

<u>Fund Name</u>	<u>Share Balance 12/31/2022</u>	<u>Historical Cost</u>	<u>Price</u>	<u>Total Market Value</u>
FID INTL GROWTH	8,246.799	\$106,789.79	\$15.92	\$131,289.04
FID MID CAP ENH INDX	1,469.860	\$20,522.22	\$15.45	\$22,709.34
FID CORPORATE BOND	4,549.331	\$58,380.72	\$10.06	\$45,766.27
FID US BOND IDX	6,441.817	\$73,812.92	\$10.18	\$65,577.70
FID 500 INDEX	5,856.083	\$640,619.80	\$133.12	\$779,561.77
FID FREEDOM 2055	12,180.912	\$149,950.16	\$11.97	\$145,805.52
FID EMRG MKTS IDX	429.257	\$4,651.24	\$9.43	\$4,047.89
FID MID CAP IDX	453.485	\$9,547.21	\$25.92	\$11,754.33
FID SM CAP IDX	3,118.804	\$66,642.22	\$21.70	\$67,678.05
FID TOTAL MKT IDX	2,175.283	\$194,168.31	\$105.98	\$230,536.49
FID INTL INDEX	7,173.517	\$293,260.35	\$41.19	\$295,477.17
FID EXTD MKT IDX	3,003.329	\$193,898.83	\$63.02	\$189,269.79
FID GLOBAL EQ INCOME	2,967.210	\$46,621.25	\$15.94	\$47,297.33
FID INFL PR BD IDX	3,930.860	\$39,752.25	\$9.02	\$35,456.36
FID FREEDOM 2060	1,424.778	\$19,681.27	\$11.01	\$15,686.81
FID GOVT MMRK PRM	31,756.340	\$31,756.34	\$1.00	\$31,756.34
FID FDM IDX 2025 IPR	26,867.253	\$512,032.85	\$15.91	\$427,458.00
FID FDM IDX 2035 IPR	2,645.861	\$59,521.26	\$18.72	\$49,530.52
FID FDM IDX 2040 IPR	18,148.121	\$411,621.85	\$18.96	\$344,088.37
FID US SUSTN IDX	106.619	\$1,945.89	\$16.66	\$1,776.27
FID INTL SUSTN IDX	99.235	\$1,120.00	\$10.48	\$1,039.98
FID LT TR BD IDX	1,594.917	\$21,990.11	\$10.14	\$16,172.46
FID STRATEGIC INCOME	634.962	\$7,802.38	\$10.88	\$6,908.39
FID FREEDOM 2065	577.049	\$5,994.15	\$10.07	\$5,810.88
OUTSTANDING LOAN BALANCE				\$72,240.94

			NET ASSETS 12/31/2022:	\$12,541,304.79
				=====

Assets are presented at fair value with the exception to fully benefit responsive investment contracts which are presented at contract value as in previous years. See Chapter 7 of the Fidelity Auditor's Guide for financial statement presentation and disclosure information.