

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 <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. ▶	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA 403(B) RETIREMENT PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
1c Effective date of plan <u>07/01/1989</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>PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA</u> <u>2900 WEST ALAMEDA AVE.</u> <u>6TH FLOOR</u> <u>BURBANK, CA 91505</u>	2b Employer Identification Number (EIN) <u>95-2211661</u>	2c Plan Sponsor's telephone number <u>323-953-5204</u>
	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.	09/13/2023	DAWN ARIZA
	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		5 443
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) 155
a(2) Total number of active participants at the end of the plan year		6a(2) 169
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 285
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 454
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 4
f Total. Add lines 6d and 6e		6f 458
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 443
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 2M 2F 2G 2T		
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) ☒ 1 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 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 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA	D Employer Identification Number (EIN) 95-2211661	

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
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(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	500938	319	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	15494362
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	13630661

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	15559244
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c	Additions: (1) Contributions deposited during the year	7c(1)	76280	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	623822	
	(4) Transferred from separate account.....	7c(4)	702387	
	(5) Other (specify below)	7c(5)	52606	

▶ PLAN SERVICING CREDIT

(6) Total additions.....	7c(6)	1455095
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	17014339
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	938171	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)	552434	
(4) Other (specify below)	7e(4)	29372	

▶ PLAN FEES

(5) Total deductions.....	7e(5)	1519977
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	15494362
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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
		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 PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA	D Employer Identification Number (EIN) 95-2211661	

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

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)

BURNHAM GIBSON WEALTH ADVISORS

2050 MAIN STREET
SUITE 510
IRVINE, CA 92614-8270

47-5476782

(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	32509	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

SINGER LEWAK LLP

10960 WILSHIRE BLVD. FLOOR 7TH
LOS ANGELES, CA 90024-3702

95-2302617

(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	23067	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	9085	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA	D Employer Identification Number (EIN) 95-2211661	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
b Name of sponsor of entity listed in (a): TIAA-CREF		
c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 992233
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

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>PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA 403(B) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> B Three-digit plan number (PN) ► </td> <td style="width: 20%; padding: 5px; text-align: center;"> 001 </td> </tr> </table>		B Three-digit plan number (PN) ►	001
B Three-digit plan number (PN) ►	001			
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%; padding: 5px;"> D Employer Identification Number (EIN) <u>95-2211661</u> </td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>95-2211661</u>	
D Employer Identification Number (EIN) <u>95-2211661</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)	
(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)	121843
(9) Value of interest in common/collective trusts.....		1c(9)	95787
(10) Value of interest in pooled separate accounts		1c(10)	779881
(11) Value of interest in master trust investment accounts.....		1c(11)	992233
(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)	23448283
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	18872046
(15) Other		1c(15)	15494362

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	39909251	35454428

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	39909251	35454428
---	-----------	----------	----------

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)	416768	
(B) Participants	2a(1)(B)	779020	
(C) Others (including rollovers)	2a(1)(C)	49197	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1244985
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)	4848	
(F) Other	2b(1)(F)	623822	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		628670
(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)	394792	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		394792
(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)		57356
(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)		-4670701
c Other income	2c		57300
d Total income. Add all income amounts in column (b) and enter total	2d		-2287598
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1643932	
(2) To insurance carriers for the provision of benefits	2e(2)	455645	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2099577
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)	67648	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		67648
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2167225
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4454823
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: SINGERLEWAK LLP

(2) EIN: 95-2302617

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 PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA 403(B) RETIREMENT PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA		D Employer Identification Number (EIN) 95-2211661
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) 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:		
	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
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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 _____

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
FINANCIAL REPORT
DECEMBER 31, 2022

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Public Media Group of Southern California 403(b) Retirement Plan

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

We have performed audits of the financial statements of Public Media Group of Southern California 403(b) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for plan benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for plan benefits for the year ended December 31, 2022, 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is 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 (U.S. GAAP).
- 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. 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 U.S. GAAP, 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 within one year after the date that the financial statements are issued or 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 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 GAAS, 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 U.S. GAAP.

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 U.S. GAAP.

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 of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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 audit 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 its form and content, is presented in conformity with the DOL'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, is presented, in all material respects, in conformity with the DOL'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).

Singer Lewak LLP

September 12, 2023

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
December 31,

ASSETS

	<u>2022</u>	<u>2021</u>
Investments, at fair value		
Registered investment companies	\$ 18,872,046	\$ 23,448,283
Pooled separate account	<u>992,233</u>	<u>779,881</u>
Total investments, at fair value	<u>19,864,279</u>	<u>24,228,164</u>
Stable value fund, at contract value	543,243	369,734
Insurance annuity contracts, at contract value	<u>14,951,119</u>	<u>15,189,510</u>
Total investments, at contract value	<u>15,494,362</u>	<u>15,559,244</u>
Receivables		
Notes from participants	<u>95,787</u>	<u>121,843</u>
Net assets available for plan benefits	<u><u>\$ 35,454,428</u></u>	<u><u>\$ 39,909,251</u></u>

See notes to financial statements.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR PLAN BENEFITS
Year Ended December 31, 2022

Additions to net assets attributed to

Investment income	
Interest and dividend income	\$ 1,018,614
Other income	<u>57,300</u>
Total investment income	<u>1,075,914</u>
Interest income on notes from participants	<u>4,848</u>
Contributions	
Participants'	779,020
Employer's	416,768
Rollover	<u>49,197</u>
Total contributions	<u>1,244,985</u>
Total additions	<u>2,325,747</u>

Deductions from net assets attributed to

Net depreciation in fair value of investments	4,613,345
Benefits paid to participants	1,643,932
Benefits paid to insurance carriers for the provision of benefits	455,645
Administrative expenses	<u>67,648</u>
Total deductions	<u>6,780,570</u>

Change in net assets (4,454,823)

Net assets available for plan benefits, beginning of the year 39,909,251

Net assets available for plan benefits, end of the year \$ 35,454,428

See notes to financial statements.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – PLAN DESCRIPTION

The following description of the Public Media Group of Southern California 403(b) Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined-contribution plan established by Public Media Group of Southern California (the “Sponsor”) under the provisions of Section 403(b) of the Internal Revenue Code (IRC). The Plan was established July 1, 1989 and was amended and restated effective July 19, 2019, to allow for inclusion of KOCE – TV Foundation dba PBS SoCal employees and to include an employer match and to change its name from KCETLink Defined Contribution Retirement Plan. The Plan is currently designed to be qualified under the applicable requirements of the IRC and subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

The Sponsor has appointed a Plan Administrator to manage the operation and administration of the Plan. The Sponsor has contracted with Teachers Insurance and Annuity Association of America and College Retirement Equities Fund (TIAA and CREF) as the issuer of certain investments, who also serve as agents for TIAA, FSB, the custodian for certain other investment assets held by the Plan. TIAA processes and maintain the records of participant data. The Sponsor’s Board of Directors provides fiduciary oversight on the Plan.

Eligibility

All employees are eligible to participate in the Plan on the first day of employment. Participation in the Plan may begin immediately upon employment.

Contributions

Participants may elect to their eligible pre-tax or Roth after-tax compensation to the Plan up to the amount allowable under the Plan document and current income tax regulations. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Special Internal Revenue Code Section 403(b) catch-up contributions are permitted as well, if a participant has 15 years of services, as defined in the plan agreement. Contributions withheld are invested in accordance with the participant’s direction. The Sponsor matched 100% of each participant’s deferral contribution of the first 4% of active participant’s eligible compensation (up to \$305,000 of a participant’s salary) and employees are 100% vested at all times in Sponsor contributions. All employer contributions are invested in the same manner that the participant directs his or her participant-withheld amounts. Participants are also allowed to make rollover contributions of amounts received from other tax qualified retirement plans. Such contributions are deposited in the appropriate investment funds in accordance with the participant’s direction and the Plan’s provisions.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – PLAN DESCRIPTION (Continued)

Participant Accounts

Individual accounts are maintained for each Plan participant. Each participant's account is credited with the participant's contribution, Sponsor's contribution, rollover from other tax qualified retirement plans and is charged with withdrawals and an allocation of the Plan's expenses, losses and income. Allocations are based on the proportion that each participant's account balance bears to the total of all participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investments

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers a choice of various registered investment companies, a pooled separate account, a stable value fund and insurance annuity contracts as investment options for the participants. Investment elections may be changed any time throughout the year online or through telephone access with the custodian at anytime.

Vesting

Participants are 100% vested in their own contributions and Sponsor matching contributions plus actual earnings thereon.

Benefit Payments

Upon normal retirement, retirement due to permanent disability, death, termination, or hardship, the participant or the participants' beneficiaries are eligible to receive their vested interest in funds either in the form of payments, beginning at age 72 or in a lump-sum payment. Hardship withdrawals are also permitted if certain criteria are met. The Plan can distribute all participant balances under \$5,000 without the request of the participant.

Financial Hardship Distributions

The Plan allows hardship withdrawals in accordance with IRS regulations. Among other things, the withdrawal must be necessary in light of immediate and heavy financial needs of the participant and is limited to certain purposes.

Other Income

Other income represents a return of funds to the Plan by TIAA and CREF for amounts that were above what was needed to cover administrative and record-keeping expenses (see Note 8).

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 – PLAN DESCRIPTION (Continued)

Notes from Participants

Participants may borrow from their account a minimum of \$1,000 up to a maximum of 50% of their vested account balance (not to exceed \$50,000 less the highest outstanding note balance during the prior twelve-month period) which does not include any balance related to the Sponsor contribution. Participants may only have one (1) note outstanding at any time. All notes shall bear a reasonable rate of interest based on the prime rate Plus 1%. Notes must be paid back within five (5) years of the date of issuance in accordance with terms established by the Plan Administrator. However, if the note is for the purchase of a principal residence, the Plan Administrator may permit a longer repayment term up to ten (10) years. Notes are due and payable upon the participant's termination of employment with the Sponsor. The notes are secured by the balance in the participant's account and bear interest ranging from 4.25% to 7.25% with maturity dates through July 15, 2027 as of December 31, 2022 and 2021. Defaulted participant notes are reclassified as distributions based upon the terms of the plan document.

Administrative Expenses

Certain expenses associated with the administration of the Plan, including custodian fees and the cost of communication with participants are paid by the Sponsor.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The accompanying financial statements have been prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits, and changes therein and, when applicable, disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Except for certain investment contracts held by TIAA described in Note 5 which are reported at contract value, investments are reported at 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 4 for a discussion of fair value measurements.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition (Continued)

Investment contracts are reported at contract value on the statements of net assets available for plan benefits. Contract value is the relevant measure for that portion of the net assets available for plan benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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

Notes from Participants

Notes from participants are measured at their unpaid principal balance plus any accrued unpaid interest. Delinquent participant notes are reclassified as distributions based upon the terms of the Plan document. For the year ended December 31, 2022, there were no deemed distributions. As of December 31, 2022 and 2021, there were no delinquent participant notes. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits paid to participants are recorded when paid.

Administrative Expenses

Certain management fees and operating expenses charged to the Plan for investments in registered investment companies are deducted from income earned on a daily basis and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments. Certain expenses of monitoring the plan are paid directly by the Sponsor and are excluded from these financial statements. Fees related to administration of notes receivable are charged directly to the participant's account and are included in administrative expenses.

NOTE 3 – INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan's management 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, TIAA and CREF, the custodian of the Plan, has certified the completeness and accuracy of all investments and notes from participants reflected on the accompanying statements of net assets available for plan benefits as of December 31, 2022 and 2021, and the supplemental Schedule H, line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022; the related investment activity and interest income on notes from participants reflected in the statement of changes in net assets available for plan benefits for the year ended December 31, 2022.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic No. 820, “Fair Value Measurements and Disclosures” (ASC 820), establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under 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.

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 used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used as of December 31, 2022 and December 31, 2021.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

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

Pooled separate account (PSA): Valued at the NAV of shares/units held by the Plan at year end. The NAV practical expedient is based on the fair value of the underlying assets owned by the PSA, minus its liabilities, and then divided by the number of units outstanding. The NAV practical expedient of a PSA is calculated based on a compilation of primarily observable market information. The PSA has a daily redemption frequency, no redemption period or restrictions and has no unfunded commitments.

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

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and December 31, 2021, respectively:

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 18,872,046	\$ -	\$ -	\$ 18,872,046
Pooled separate account measured at NAV ^(a)				992,233
Total				\$ 19,864,279

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 23,448,283	\$ -	\$ -	\$ 23,448,283
Pooled separate account measured at NAV ^(a)				779,881
Total				\$ 24,228,164

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit the reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for plan benefits.

NOTE 5 – INSURANCE ANNUITY CONTRACTS AND STABLE VALUE FUND

The Plan has a fixed annuity investment contract with an insurance company, TIAA (TIAA Traditional Annuity). Under this contract are subcontracts, some of which are fully benefit-responsive while others are not. Contributions are maintained in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. Each premium allocated to the fixed annuity investment contract buys a guaranteed minimum amount of lifetime income based on the rate schedule in effect at the time the premium is credited.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 5 – INSURANCE ANNUITY CONTRACTS AND STABLE VALUE FUND (Continued)

The portfolio is valued daily and the investment contract, including synthetic investment contracts and their underlying securities, are valued at contract value. These investments provide benefit responsive withdrawals and investment exchanges at contract value; however, withdrawals or investment exchanges prompted by a Sponsor-initiated event may be paid at the contract's market value, which may be less than contract value, or may be subject to a contract charge or penalty. The contract's rate of return is typically reset on a quarterly basis. For this fund, there are no unfunded commitments, unit shares can be redeemed daily, and a redemption notice period may be enforced by TIAA at its discretion.

	As of December 31, <u>2022</u>	As of December 31, <u>2021</u>
<u>Retirement Annuities</u>		
Based on actual earnings	4.07%	3.50%
Based on interest rate credited to Participants	6.25%	3.00%

The Plan maintains an investment in a stable value fund managed by TIAA, which is determined to be fully benefit responsive. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The actual market value of the underlying assets may, at times, be greater than or less than the book value of the stable value fund. Any differences between the market value and book value will be taken into consideration when setting future crediting rates.

For investment contracts that are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by the participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by TIAA, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract provides a guaranteed minimum rate of interest of between 1% and 3% (before contract fees are deducted as described below). The minimum guaranteed rate is subject to change every six months. The actual earnings for the year ended December 31, 2022 was 1.84%. The actual earnings for the period ended December 31, 2020 was 1.88%.

The stable value is immediately liquid to a participant for withdrawals and transfers and does not withdrawal restrictions (except that immediate transfers cannot be made to competing investment options pursuant to the contract's equity wash provisions).

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 5 – INSURANCE ANNUITY CONTRACTS AND STABLE VALUE FUND (Continued)

Certain events limit the ability of the Plan to transact at contract value with TIAA: (1) termination of the Plan; (2) a material adverse change to the provisions of the Plan; (3) the Sponsor elects to withdraw from a wrapper contract in order to switch to a different investment provider; (4) or if the terms of a successor plan do not meet the wrapper contract issuer's underwriting criteria for issuance of a clone wrapper contract. The Plan Administrator believes the occurrence of such events that would also limit the Plan's ability to transact at contract value with the Plan's participants is not probable.

NOTE 6 – COLLATERALIZED NOTES FROM PARTICIPANTS

Notes from participants taken before July 17, 2019, were borrowed from TIAA Traditional Annuity using a portion of their account as security for the loan. The minimum loan is \$1,000 up to a maximum of the lesser of 50% of their account balance, or \$50,000. Participants borrowed from their own accumulation. The notes bear interest at rates that range from 4.00% to 4.78%. Principal and interest is paid monthly or quarterly directly to the custodian. The Plan Administrator has concluded that these notes are not plan assets and that such arrangements are exempt transactions.

The balances as of December 31, 2022 and December 31, 2021 are \$92,208 and \$125,327, respectively. Under the borrowing terms, 110% of the requested loan amount serves as collateral to these loans in case of default. For the years ended December 31, 2022 and December 31, 2021, \$101,429 and \$137,859, respectively, of Plan assets serve as collateral. Interest paid on these loans amounted to \$4,479 for the year ended December 31, 2022.

In the event of default, such 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. Foreclosure in the participant's account balance in an annuity will not occur until a distributable event such as retirement, termination or death occurs. As of December 31, 2022 and 2021, there were two loans in default totaling \$50,455 and \$48,398, respectively. Such amounts include the principal and accumulated interest.

NOTE 7 – TAX STATUS

The Plan is intended to comply with the applicable requirements of Section 403(b) of the IRC, as amended. A tax determination letter program is not yet available for the IRC Section 403(b) plans through the Internal Revenue Service (IRS). The Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified. Therefore, no provision for income tax has been included in the Plan's financial statements.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 7 – TAX STATUS (Continued)

U.S. GAAP requires the Plan's management to evaluate uncertain tax positions taken by the Plan. The financial statement effects of a tax position are recognized when the position is more likely than not, based on the technical merits, to be sustained upon examination by the IRS. The Plan's management 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 has recognized no interest or penalties related to uncertain tax positions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 8 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment companies managed by TIAA and CREF. TIAA and CREF are the certifying agents and, therefore, these transactions qualify as "party-in-interest" transactions permitted by the United States Department of Labor's Rules and Regulations. The Sponsor and Plan Administrator are also considered a party-in-interest with respect to the Plan. TIAA provides certain administrative services to the Plan pursuant to a Record Keeping Services Agreement (RKSA) between the Sponsor and TIAA and CREF totaling \$9,085. Notes receivable from participants and the related interest income of \$4,848 are also considered related party transactions.

TIAA and CREF receives revenue from registered investment company service providers for services TIAA and CREF provides to the funds. This revenue is used to offset certain amounts owed to TIAA and CREF for its administrative services to the Plan.

If the revenue received by TIAA and CREF from such service providers exceeds the amount owed under the RKSA, TIAA and CREF remits excess to the Plan's Revenue Credit Account on a semi-annual basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants. The Plan or Sponsor may make a payment to TIAA and CREF for administrative expenses not covered by revenue sharing. During the year ended December 31, 2022, there was \$57,300 of excess amounts included on the statement of changes in net assets available for plan benefits as other income.

NOTE 9 – RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market and credit 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 statement of net assets available for plan benefits.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 9 – RISKS AND UNCERTAINTIES (Continued)

One non-benefit-responsive insurance annuity contract, and one registered investment company held over 53% of the Plan's investments at December 31, 2022. One non-benefit-responsive insurance annuity contracts, and one registered investment company held over 52% of the Plan's investments at December 31, 2021. As such, this is considered to be a concentration of credit risk.

NOTE 10 – PLAN TERMINATION

Although it has not expressed any intent to do so, the Sponsor, by action of its Board of Directors, reserves the right, at any time, to amend or terminate the Plan subject to the provisions of ERISA. Upon termination of the Plan, further contributions to the Plan shall cease and net assets available for plan benefits would be distributed to the participants based on each participant's interest in the Plan.

NOTE 11 – SUBSEQUENT EVENTS

Effective April 13, 2023, the current custodian TIAA, FSB, resigned as the custodian of the Plan and TIAA Trust, N.A. was appointed as the successor custodian of the Plan.

The Plan's management has evaluated all activity through September 12, 2023, the date the financial statements were available to be issued, and concluded that no subsequent events have occurred that would require recognition in the financial statements or disclosure in the notes to the financial statements.

SUPPLEMENTAL SCHEDULE

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

EIN #95-2211661
Plan #001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
	Registered investment companies		
*	CREF	CREF Stock R1	\$ 6,085,442
*	CREF	CREF Growth R1	1,381,952
*	CREF	CREF Global Equities R1	1,011,113
*	CREF	CREF Equity Index R1	939,038
	T. Rowe Price	T. Rowe Price Retire 2025 Fund	857,189
	T. Rowe Price	T. Rowe Price Retire 2045 Fund	780,139
*	CREF	CREF Social Choice R1	697,664
	T. Rowe Price	T. Rowe Price Retire 2030 Fund	613,815
	Schwab	Schwab S&P 500 Index Fund	547,351
	JPMorgan	JPMorgan Equity Inc Fd Cla R6	536,773
*	CREF	CREF Money Market R1	529,396
*	CREF	CREF Bond Market R1	526,286
*	CREF	CREF Inflation-Linked Bond R1	475,308
	T. Rowe Price	T. Rowe Price Retire 2050 Fund	441,546
	Schwab	Schwab International Index Fd	365,426
*	TIAA	TIAA Access Social Ch Eq T4	343,372
	T. Rowe Price	T. Rowe Price Retire 2035 Fund	217,355
	Pioneer	Pioneer Bond K	184,176
*	TIAA	TIAA Access Lg-Cap Val T4	158,911
*	TIAA	TIAA Access Intl Equity T4	145,068
	T. Rowe Price	T. Rowe Price Retire 2055 Fund	142,641
	JPMorgan	JPMorgan Large Cap Growth R6	128,906
	Vanguard	Vanguard FTSE Social Index Adm	127,139
	MFS	MFS Mass Investors Gr Stock R6	121,129
	Carillon	Carillon Eagle Mid Cap Grw R6	120,317
	PIMCO	PIMCO Real Return Inst Class	118,529
	BlackRock	BlackRock Mid Cap Index Fund K	117,367
	American	American Century Small Cap Val R6	103,264
	Schwab	Schwab US Aggregate Bond Index	80,961
	T. Rowe Price	T. Rowe Price Retire 2015 Fund	79,086
*	TIAA	TIAA Access Real Est Secs T4	78,214
	Schwab	Schwab Small Cap Index Fund	77,146
	Cohen&Steers	Cohen&Steers Inst Realty Shar	74,335
*	TIAA	TIAA Access Sm-Cap Equity T4	65,818
	American	American EuroPac Growth R6	63,783
	PGIM	PGIM Global Total Return R6	57,287
*	TIAA	TIAA Access Mid-Cap Val T4	56,949
	Allspring Funds Trust	Allspring Special Md Cp Val Fund	55,612
	T. Rowe Price	T. Rowe Price Retire 2020 Fund	54,269
	Dodge & Cox	Dodge & Cox Stock Fund	52,678
*	TIAA	TIAA Access Small Cap BI Idx T4	47,324
*	TIAA	TIAA Access Lifecycle 2025 T4	40,898

See Independent Auditor's Report.

PUBLIC MEDIA GROUP OF SOUTHERN CALIFORNIA
403(B) RETIREMENT PLAN
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2022

EIN #95-2211661

Plan #001

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(e) Current Value
Registered investment companies (continued)			
	T. Rowe Price	T Rowe Price Retirement 2060	\$ 26,542
	Thornburg	Thornburg strategic Income R6	24,347
	Dodge & Cox	Dodge & Cox Intl Stock Fund I	21,393
	T. Rowe Price	T. Rowe Price Retire 2040 Fund	19,707
	T. Rowe Price	T. Rowe Price Retire 2005 Fund	18,456
*	TIAA	TIAA Access Lg-Cap Gr T4	13,991
*	TIAA	TIAA Access Mid-Cap Gr T4	12,856
*	TIAA	TIAA Access Core Bond T4	11,153
*	TIAA	TIAA Access Core Bond Plus T4	6,025
*	TIAA	TIAA Access Lifecycle 2050 T4	5,417
	Victory	Victory RS Small Cap Growth R6	4,954
*	TIAA	TIAA Access Growth & Income T4	4,140
*	TIAA	TIAA Access Equity Index T4	1,475
*	TIAA	TIAA Access Infl-Lnkd Bond T4	608
*	TIAA	TIAA Access Lifecycle 2045 T4	4
*	TIAA	TIAA Access Lifecycle 2035 T4	4
*	TIAA	TIAA Access Lifecycle 2030 T4	2
	Total registered investment companies		<u>18,872,046</u>
Pooled separate account			
*	TIAA	Real Estate X1	<u>992,233</u>
	Total pooled separate account		<u>992,233</u>
*	TIAA	Stable value fund	<u>543,243</u>
*	TIAA	Insurance annuity contracts	<u>14,951,119</u>
	Total investments held		35,358,641
*	Notes receivable from participants	(Interest rates from 4.25%–7.25%, collateralized by participants' account balances and maturing through July 15, 2027.)	<u>95,787</u>
	Total		<u>\$ 35,454,428</u>

* Denotes party in interest as defined by ERISA

See Independent Auditor's Report.

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

Name of Plan:

► Public Media Group of Southern California 403(b) Retirement Plan

Employer Identification Number:► 95-2211661

For plan year (beginning/ending):► 1/1/2022 to 12/31/2022

Plan number:► 001

(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		\$ 2,504,170.09
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 12,319,459.24
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 77,034.95
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 543,242.80
	College Retirement Equities Fund variable annuities	Plan Loan Default Fund		\$ 50,454.52
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 6,085,441.68
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 529,395.65
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 697,664.43
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 1,011,113.46
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 1,381,952.09
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 939,038.34
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 475,307.56
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 992,233.40
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 6,025.32
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond T4		\$ 11,152.76
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 1,475.40
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 4,139.75
*	College Retirement Equities Fund variable annuities	TIAA Access Infl-Lnkd Bond T4		\$ 608.09
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 145,068.29
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 13,991.47
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 158,911.45
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 40,897.83
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 2.00
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 3.49
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 3.90
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 5,417.14
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 12,856.19
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 56,949.45
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 78,213.85
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap Bl Idx T4		\$ 47,323.77
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 65,817.59
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 343,371.51
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 526,285.44
	College Retirement Equities Fund variable annuities	American EuroPac Growth R6		\$ 63,782.56
	College Retirement Equities Fund variable annuities	Cohen&Steers Inst Realty Shar		\$ 74,334.55
	College Retirement Equities Fund variable annuities	PIMCO Real Return Inst Class		\$ 118,529.10
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2035 Fund		\$ 217,354.90
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2040 Fund		\$ 19,707.08
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2045 Fund		\$ 780,139.20
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2050 Fund		\$ 441,545.71
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2055 Fund		\$ 142,640.80
	College Retirement Equities Fund variable annuities	T Rowe Price Retirement 2060		\$ 26,541.79
	College Retirement Equities Fund variable annuities	Schwab S&P 500 Index Fund		\$ 547,351.25
	College Retirement Equities Fund variable annuities	JPMorgan Equity Inc Fd Cla R6		\$ 536,773.04
	College Retirement Equities Fund variable annuities	Dodge & Cox Stock Fund I		\$ 52,678.28
	College Retirement Equities Fund variable annuities	BlackRock Mid Cap Index Fund K		\$ 117,366.51
	College Retirement Equities Fund variable annuities	Schwab Small Cap Index Fund		\$ 77,145.49
	College Retirement Equities Fund variable annuities	Victory RS Small Cap Growth R6		\$ 4,953.84
	College Retirement Equities Fund variable annuities	Schwab International Index Fd		\$ 365,425.82
	College Retirement Equities Fund variable annuities	Pioneer Bond K		\$ 184,176.20
	College Retirement Equities Fund variable annuities	PGIM Global Total Return R6		\$ 57,287.38
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2005 Fund		\$ 18,455.82
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2015 Fund		\$ 79,085.53
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2020 Fund		\$ 54,268.74
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2025 Fund		\$ 857,189.21
	College Retirement Equities Fund variable annuities	T. Rowe Price Retire 2030 Fund		\$ 613,815.43
	College Retirement Equities Fund variable annuities	Carillon Eagle Mid Cap Grw R6		\$ 120,317.40
	College Retirement Equities Fund variable annuities	Schwab US Aggregate Bond Index		\$ 80,961.21
	College Retirement Equities Fund variable annuities	Vanguard FTSE Social Index Adm		\$ 127,138.69
	College Retirement Equities Fund variable annuities	Allspring Spec Mid Cap Val R6		\$ 55,612.39
	College Retirement Equities Fund variable annuities	American Century Sm Cap Val R6		\$ 103,264.12
	College Retirement Equities Fund variable annuities	Thornburg Strategic Income R6		\$ 24,347.17
	College Retirement Equities Fund variable annuities	Dodge & Cox Intl Stock Fund I		\$ 21,393.44
	College Retirement Equities Fund variable annuities	JPMorgan Large Cap Growth R6		\$ 128,906.33
	College Retirement Equities Fund variable annuities	MFS Mass Investors Gr Stock R6		\$ 121,129.24
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 95,786.88
	Grand Total			\$ 35,454,428