

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CAPE COD ACADEMY DC RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 03/01/1989
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) CAPE COD ACADEMY 50 OSTERVILLE-W BARNSTABLE RD OSTERVILLE, MA 02655
2b	Employer Identification Number (EIN) 04-2592472
2c	Plan Sponsor's telephone number 508-428-5400
2d	Business code (see instructions) 611000

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.	10/12/2023	MATT CRONIN
	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

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		5 145
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) 46
a(2) Total number of active participants at the end of the plan year		6a(2) 57
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 91
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 148
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 7
f Total. Add lines 6d and 6e		6f 155
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 153
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: 2F 2G 2L 2T 2M		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 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 CAPE COD ACADEMY DC RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CAPE COD ACADEMY	D Employer Identification Number (EIN) 04-2592472

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	315474	126	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.

(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	2577681
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	6618212

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	2987258
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c	Additions: (1) Contributions deposited during the year	7c(1)	3267	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	114817	
	(4) Transferred from separate account	7c(4)	33263	
	(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	151347
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	3138605
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	494958
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	65702
(4) Other (specify below)	7e(4)	264

▶ PLAN FEES

(5) Total deductions	7e(5)	560924
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2577681
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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 CAPE COD ACADEMY DC RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CAPE COD ACADEMY	D Employer Identification Number (EIN) 04-2592472	

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)

ALPHA PENSION GROUP

396 COMMONWELTH AVE UNIT D-2A
BOSTON, MA 02215-2823

26-2219855

(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?
17	CONSULTANT	9073	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CITRIN COOPERMAN & COMPANY LLP

529 5TH AVE FLOOR 10TH
NEW YORK, NY 10017-4608

22-2428965

(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	8471	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA-CREF

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	4536	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 CAPE COD ACADEMY DC RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CAPE COD ACADEMY	D Employer Identification Number (EIN) 04-2592472	

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) 249129
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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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>CAPE COD ACADEMY DC RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CAPE COD ACADEMY</u>	D Employer Identification Number (EIN) <u>04-2592472</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)	3271	0
(2) Participant contributions.....	1b(2)	7600	0
(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)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts.....	1c(10)	248038	249129
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities.....	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	10278187	8204086
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2987258	2577681
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	13524354	11030896

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	13524354	11030896
---	-----------	----------	----------

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)	87955	
(B) Participants	2a(1)(B)	193737	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		281692
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	114817	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		114817
(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)	61439	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		61439
(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)		20042
(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)		-2082219
c Other income	2c		7872
d Total income. Add all income amounts in column (b) and enter total	2d		-1596357
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	528295	
(2) To insurance carriers for the provision of benefits	2e(2)	344581	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		872876
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)	24225	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		24225
j Total expenses. Add all expense amounts in column (b) and enter total	2j		897101
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2493458
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: CITRIN COOPERMAN & COMPANY, LLP

(2) EIN: 22-2428965

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		91520

	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 CAPE COD ACADEMY DC RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 CAPE COD ACADEMY		D Employer Identification Number (EIN) 04-2592472
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:	14a	
a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14b	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)		
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
b The corresponding number for the second preceding plan year.....	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:	16a	
a Enter the number of employers who withdrew during the preceding plan year	16b	
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.....		
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment		☐

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

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

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

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

**CAPE COD ACADEMY
DEFINED CONTRIBUTION RETIREMENT PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
DECEMBER 31, 2022 AND 2021**

**CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Cape Cod Academy Defined Contribution Retirement Plan
Osterville, Massachusetts

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

We have performed audits of the financial statements of Cape Cod Academy Defined Contribution 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 benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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 accounting principles generally accepted in the United States of America.

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

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

Supplemental Information Required by ERISA

The supplemental Schedule H, Line 4a - Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 and Schedule H - Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion-

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).



CERTIFIED PUBLIC ACCOUNTANTS

Braintree, Massachusetts
August 28, 2023

**CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

ASSETS

	<u>2022</u>	<u>2021</u>
Investments at fair value:		
Variable annuity contracts	\$ 6,369,082	\$ 8,288,719
Fixed annuity contract - non-fully-benefit-responsive	2,173,023	2,323,088
Pooled separate account	249,129	248,038
Mutual funds	1,720,580	1,887,336
Money market fund	<u>114,424</u>	<u>102,131</u>
	<u>10,626,238</u>	<u>12,849,312</u>
Investments at contract value:		
Fixed annuity contract - fully benefit-responsive	367,994	631,474
Stable value contract	<u>36,664</u>	<u>32,697</u>
	<u>404,658</u>	<u>664,171</u>
Receivables:		
Employer contributions	-	3,271
Employee contributions	<u>-</u>	<u>7,600</u>
	<u>-</u>	<u>10,871</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 11,030,896</u>	<u>\$ 13,524,354</u>

See accompanying notes to financial statements.

**CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022**

Additions to net assets attributed to:

Investment loss:

Net depreciation in fair value of investments \$ (1,971,200)

Interest and dividends 85,279

Total investment loss (1,885,921)

Contributions:

Participant 193,737

Employer 87,955

Total contributions 281,692

Revenue credit program 7,872

Total additions (1,596,357)

Deductions from net assets attributable to:

Benefits paid to participants 872,876

Administrative expenses 24,225

Total deductions 897,101

Net decrease in net assets available for benefits (2,493,458)

Net assets available for benefits - beginning of year 13,524,354

NET ASSETS AVAILABLE FOR BENEFITS - END OF YEAR \$ 11,030,896

See accompanying notes to financial statements.

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN

The following description of the Cape Cod Academy Defined Contribution 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 was adopted on March 1, 1989 by Cape Cod Academy (the "Plan Sponsor" or the "School") as a defined contribution plan for the exclusive benefit of its eligible employees. The Plan is subject to the provisions of the Employee Retirement Income

Security Act of 1974 ("ERISA") with respect to annual Form 5500 reporting, disclosure and audit requirements. Effective January 1, 2019, the Plan adopted an ERISA 403(b) Volume Submitter plan. No changes to Plan operations were made.

Plan Eligibility

Ineligible employees of the Plan Sponsor are non-resident aliens and students performing services. Employees are eligible to participate in the Plan and to defer a portion of their compensation as a pre-tax deferral into the Plan on the first day of employment, as there are no years of service or age requirements for participants to be eligible. Participants are eligible to receive employer contributions after completing two years of service with the School, completing 1,000 hours of work per year, and upon attaining 21 years of age.

Contributions

Participants may contribute a portion of their annual eligible compensation as a pre-tax deferral, up to the maximum allowed by the Internal Revenue Code ("IRC"), as defined in the plan document. Participants who are age 50 or older are permitted to make additional catch-up contributions, but may not exceed the statutory limit each year (as adjusted for inflation). Contributions, are subject to certain IRC limitations. Participants direct the investment of their contributions into various investment options offered by the Plan. The amount of the employer discretionary matching contribution, if any, is determined each year by the Plan Sponsor. During 2022, the employer matched employee deferrals up to 4% of eligible compensation.

Participant Accounts

Each participant's account is credited with the participant's contribution, the School's contribution, Plan earnings and losses and an allocation of administrative expenses except for those that are paid by the Plan Sponsor. Allocations are based on participant earnings or account balances, as defined by the Plan. The benefit to which a participant is entitled is the participant's vested account balance.

Vesting

Participants are immediately vested in their own contributions, employer contributions and the earnings thereon.

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Forfeitures

During the year ended December 31, 2022 there was a forfeiture in the amount of \$260. This forfeiture was related to excess employer contributions received in 2021 for a highly compensated employee as a result of exceeding the 401(a)(17) limit. This account can be used to reduce future matching contributions or to pay the Plan's administrative expenses. At December 31, 2022 this forfeiture remains outstanding and has not been used.

Plan Loans

Certain plan loans are issued as separate contracts by TIAA (custodian for the Plan) and do not represent plan assets. Plans loans are collateralized using a participant's TIAA Traditional account balance in an amount equal to 110% of the outstanding loan balance. Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 45% of the participant's TIAA Traditional account balance subject to annuity contract and plan provisions. Plan loan terms range from one to five years in one-year increments (up to 30 years for the purchase of the participant's primary residence). Principal and interest is paid ratably by the participant to TIAA and each payment will reduce amounts collateralized by the borrowing participant's TIAA Traditional account balance. At December 31, 2022 and 2021, participants had outstanding plan loan balances due to TIAA of \$1,137 and \$3,788, respectively.

Participant Loans

Participants are allowed to borrow a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their account balance. The notes receivable are secured by the balance in the participant's account and bear interest at rates commensurate with local market rates for similar notes. Principal and interest is paid ratably through payroll deductions over a period not to exceed five years, unless such a loan is for the purchase of a participant's primary residence, in which case the repayment period is not to exceed ten years. There were no retirement plan participant loans outstanding at December 31, 2022 and 2021.

Payment of Benefits

Participants may receive all or a portion of their account balance related to their pre-tax deferral if they terminate employment, become disabled, reach age 59-1/2 or on account of hardship. Participants may also receive all or a portion of their account balance related to employer contributions subject to the terms of the annuity contracts. Benefits may be paid in the form of a lump sum, partial payments, installment payments or an income option under an annuity contract. In the event of financial hardship the Plan allows withdrawals from a participant's elective deferral account. Participants must exhaust all other options before financial hardship withdrawals are allowed.

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1. DESCRIPTION OF PLAN (CONTINUED)

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the School and are excluded from these financial statements. Fees related to the administration of notes receivable from participants or participant withdrawals are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation of fair value of investments.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements of the Plan are prepared using the accrual method of accounting, in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment contracts held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measurement attribute for the portion of the net assets available for benefits of a defined-contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan Sponsor to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and changes in net assets available for benefits during the year. Actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year such adjustments are determined.

Investment Valuation and Income Recognition

The Plan's investments are held by TIAA and CREF, the custodians, and are invested in variable annuity contracts, mutual funds, a money market fund, fixed annuity contracts, a stable value contract and a pooled separate account at the participants' directions.

Investments are reported at fair value, except for fully benefit-responsive investment contracts which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Board of Trustees determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and the insurance company which holds the investment contracts.

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition (continued)

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

Fair Value Measurements

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

Level 1 Inputs are quoted prices (unadjusted in active markets for identical assets or liabilities that the reporting entity has the ability to access at the measurement date).

Level 2 Inputs to the valuation methodology includes:

- 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; and
- 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 Unobservable inputs based on the Plan's assessment of the assumptions that market participants would use in pricing the asset or liability.

An asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Measurements (continued)

The following is a description of the valuation methodologies used for investments measured at fair value, as well as the general classification pursuant to the valuation hierarchy, where applicable. Pooled separate accounts and variable annuity contracts as described below are not subject to classification within the fair value hierarchy. There have been no changes in the methodologies used at December 31, 2022 and 2021 for the Plan's investments.

- *Variable Annuity Contracts* – Variable annuity contracts are valued at the net asset value ("NAV") of shares held at year end which is based upon the fair value of the underlying investments. The Plan's interest in the variable annuity contracts is based on the information reported by the contract holder. The NAV is used as a practical expedient to estimate fair value.
- *Mutual funds and money market fund* - Mutual funds and the money market fund are valued at the daily closing price as reported by the fund. Mutual funds and the money market fund held by the Plan are open-end mutual funds and a money market fund that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds and money market fund held by the Plan are deemed to be actively traded.
- *Fixed Annuity Contract – Non-Benefit-Responsive* – The TIAA Traditional Annuity is reported at contract value which approximates fair value. The determination is based on TIAA's credit rating and yield being comparable to similar alternative investments and the interest rate which resets annually being comparable to a ten year treasury bond.
- *Pooled Separate Account* – The pooled separate account invests in real estate properties and real estate-related investments. The value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The pooled separate account sometimes holds securities, which are priced using values obtained from independent pricing sources. The unit value of the pooled separate account is calculated daily.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan Sponsor 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.

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Payment of Benefits

Benefit payments are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by the Plan Sponsor and are excluded from these financial statements. Investment fees and fees related to the administration of notes receivable from participants, certain other transactions, and for various services providers are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net depreciation in fair value of investments.

Revenue Credit Program

Certain excess revenue received in connection with plan services that exceed agreed-upon compensation are credited to a revenue credit account. The balance of the revenue credit account is applied to reduce plan expenses. For the year ended December 31, 2022 the revenue credit program income was \$7,872. The unused balance at December 31, 2022 and 2021 was \$1 and \$2,714, respectively. During 2022 and 2021 there was \$10,611 and \$10,440, respectively, used to pay plan expenses.

Subsequent Events

The Plan has evaluated all subsequent events through August 28, 2023, the date which the financial statements were available to be issued, and has determined that there are no subsequent events that require disclosure under the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 855 *Subsequent Events*.

NOTE 3. INFORMATION PREPARED AND CERTIFIED BY CUSTODIAN

The Plan Sponsor 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, the custodians, TIAA and CREF (and TIAA, as agent for TIAA, FSB), have certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for plan benefits as of December 31, 2022 and 2021, the Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of December 31, 2022, and the related investment activity reflected in the statement of changes in net assets available for plan benefits for the year ended December 31, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information with the related information included in the financial statements and supplemental schedule.

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE MEASUREMENTS

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 114,424	\$ -	\$ -	\$ 114,424
Mutual funds	1,720,580	-	-	1,720,580
Fixed annuity contract	-	-	2,173,023	2,173,023
Total assets in fair value hierarchy	1,835,004	-	2,173,023	4,008,027
Assets measured at NAV (a)	n/a	n/a	n/a	6,618,211
Total	\$ 1,835,004	\$ -	\$ 2,173,023	\$ 10,626,238

Assets at Fair Value as of December 30, 2021				
	Level 1	Level 2	Level 3	Total
Money market fund	\$ 102,131	\$ -	\$ -	\$ 102,131
Mutual funds	1,887,336	-	-	1,887,336
Fixed annuity contract	-	-	2,323,088	2,323,088
Total assets in fair value hierarchy	1,989,467	-	2,323,088	4,312,555
Assets measured at NAV (a)	n/a	n/a	n/a	8,536,757
Total	\$ 1,989,467	\$ -	\$ 2,323,088	\$ 12,849,312

(a) In accordance with FASB ASC 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 reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

For the years ended December 31, 2022 and 2021, there were no significant transfers of investments in or out of Level 3.

Changes in fair value of the Plan's Level 3 investments during the year ended December 31, 2022 are as follows:

	Fixed Annuity Contract Non-Fully Benefit- Responsive
Balance at December 31, 2021	\$ 2,323,088
Net transfers out	(22,490)
Contributions	-
Interest	93,217
Withdrawals	(220,792)
Balance at December 31, 2022	\$ 2,173,023

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4. FAIR VALUE MEASUREMENTS (CONTINUED)

Changes in fair value of the Plan's Level 3 investments during the year ended December 31, 2021 are as follows:

	Fixed Annuity Contract Non-Fully Benefit- Responsive
Balance at December 31, 2020	\$ 2,378,320
Net transfers out	(1,490)
Contributions	-
Interest	80,843
Withdrawals	(134,585)
Balance at December 31, 2021	\$ <u>2,323,088</u>

NOTE 5. FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV

The following tables set forth summaries of the Plan's investments with a reported NAV per share at December 31, 2022 and 2021, respectively. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

Fair Value Estimated Using Net Asset Value per Share December 31, 2022				
Investment	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Variable annuity contracts (a)	\$ 6,369,082	n/a	Daily	None
Pooled separate account:				
Real estate fund	\$ 249,129	n/a	Daily	None

Fair Value Estimated Using Net Asset Value per Share December 31, 2021				
Investment	Fair Value	Unfunded Commitments	Redemption Frequency (if Currently Eligible)	Redemption Notice Period
Variable annuity contracts (a)	\$ 8,288,719	n/a	Daily	None
Pooled separate account:				
Real estate fund	\$ 248,038	n/a	Daily	None

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

**NOTE 5. FAIR VALUE OF INVESTMENTS IN ENTITIES THAT USE NAV
(CONTINUED)**

The fair values of investments have been estimated using the net asset value of the investment:

- (a) The variable annuity contracts invest in various bonds and common stocks seeking a long-term rate of return based on the fund's description. Participant directed withdrawals may be made on any business day. Withdrawals directed by the School must be preceded by written notice.

NOTE 6. INVESTMENT CONTRACTS

The Plan holds a portfolio of guaranteed fixed annuity contracts that comprise traditional investment contracts and a stable value fund. Each contract is fully and unconditionally guaranteed by TIAA (TIAA Traditional Benefit Responsive Fund and TIAA Stable Value Fund).

The stable value fund and a portion of the guaranteed fixed annuity contract meet the fully benefit-responsive investment criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The remaining portion of the guaranteed fixed annuity contract is non-fully benefit responsive and is therefore reported at fair value. The following is a summary of investments contracts held by the Plan:

	<u>2022</u>	<u>2021</u>
Fixed annuity contract - non-fully benefit-responsive, at fair value	\$ 2,173,023	\$ 2,323,088
Fixed annuity contracts - fully benefit-responsive, at contract value	\$ 367,994	\$ 631,474
Stable value contract, at contract value	\$ 36,664	\$ 32,697

The investment contract issuer is obligated to repay the principal and a specific interest rate that is generated to the Plan. The crediting interest rate is based on a formula agreed upon by the issuer, generally 3%, but can range from 1% to 3%.

The Plan's ability to receive amounts due in accordance with the investment contracts is dependent on the third party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuers. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA.

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6. INVESTMENT CONTRACTS (CONTINUED)

The Plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with the participants is probable of occurring. In addition, there is no provision in the contract which provides the issuer ability to terminate the contract with the Plan and settle at an amount different from the contract value.

NOTE 7. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by TIAA and CREF. TIAA and CREF are the custodians and TIAA is a recordkeeper as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net depreciation in fair value of the investments, as they are paid through revenue sharing, rather than a direct payment. The Plan Sponsor pays directly any other fees related to the Plan's operations.

NOTE 8. PLAN TERMINATION

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

NOTE 9. TAX STATUS

The Plan has adopted an ERISA 403(b) Volume Submitter plan for IRC section 501(c)(3) tax-exempt organizations. The Plan Sponsor believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, the Plan qualifies under Section 401(a) of the IRC and is exempt from federal income tax under Section 501(a) of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S. GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax asset or liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the IRS. The Plan Sponsor has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax positions taken or expected to be taken that would require recognition of an asset or liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 10. 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 statements of net assets available for benefits.

CAPE COD ACADEMY DEFINED CONTRIBUTION RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 11. RECONCILIATION WITH FORM 5500

Schedule H Parts I and II of Form 5500 are in substantial agreement with the statements of net assets available for benefits as of December 31, 2022 and 2021 and the statement of changes in net assets available for benefits for the year ended December 31, 2022, and there are no reconciling items.

NOTE 12. LATE REMITTANCE

During the year ended December 31, 2022, certain participant contributions in the amounts of \$10,652 and \$169 were not remitted within the appropriate time period by the Plan Sponsor. During the Plan year ended December 31, 2020, certain participant contributions in the amount of \$80,666 were not remitted within the appropriate time period by the Plan Sponsor. These transactions constitute prohibited transactions as defined by ERISA. The Plan Sponsor corrected the lost earnings associated with the 2022 \$169 late remittance in January 2023 with lost earnings totaling \$12. The Plan Sponsor corrected the 2020 \$80,666 late remittance in September 2022 with lost earnings totaling \$21.

SUPPLEMENTARY INFORMATION

CAPE COD ACADEMY DEFINED CONTRIBUTIONS RETIREMENT PLAN
SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT
CONTRIBUTIONS
DECEMBER 31, 2022
EIN: 04-2592472
PLAN NUMBER: 001

<u>Participant contributions</u> <u>Transferred late to the plan</u>		<u>Total that Constitutes Nonexempt</u> <u>Prohibited Transactions</u>			<u>Total Fully</u> <u>Corrected</u> <u>Under VFCP</u> <u>and PTE</u> <u>2002-51</u>
<u>Year</u>	<u>Check here if late participant</u> <u>loan repayments are included</u> ☐	<u>Contributions</u> <u>not corrected</u>	<u>Contributions</u> <u>Corrected</u> <u>Outside VFCP</u>	<u>Contributions</u> <u>Pending</u> <u>Correction in</u> <u>VFCP</u>	
2022	\$ 10,652	\$ -	\$ 10,652	\$ -	\$ -
2022	181	12	169	-	-
2020	80,687	-	80,687	-	-
<u>Total</u>	\$ 91,520	\$ 12	\$ 91,508	\$ -	\$ -

See independent auditor's report.

**CAPE COD ACADEMY DEFINED CONTRIBUTIONS RETIREMENT PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

DECEMBER 31, 2022

EIN: 04-2592472

PLAN NUMBER: 001

(A)	(B) Identity of Issue	(C) Description of Investment	(D) Cost	(E) Current Value
*	CREF Stock R1	Variable Annuity	**	\$ 2,247,996
*	TIAA Traditional Non Benefit Responsive	Fixed annuity contract	**	2,173,023
*	CREF Global Equities R1	Variable Annuity	**	863,130
*	CREF Growth R1	Variable Annuity	**	791,107
*	CREF Equity Index R1	Variable Annuity	**	519,250
*	TIAA Access Lifecycle 2020 T4	Variable Annuity	**	451,837
*	TIAA Traditional Benefit Responsive	Fixed annuity contract	**	367,994
*	T. Rowe Price Blue Chip Gr I	Mutual fund	**	314,425
*	CREF Social Choice R1	Variable Annuity	**	312,605
*	TIAA-CREF Lfcycle Idx 2025-Inst	Mutual fund	**	282,591
*	TIAA Real Estate	Pooled separate account	**	249,129
*	CREF Money Market R1	Variable Annuity	**	245,121
*	CREF Core Bond R1	Variable Annuity	**	190,012
*	TIAA-CREF Lfcycle Idx 2030-Inst	Mutual fund	**	170,417
*	TIAA-CREF Lfcycle Idx 2040-Inst	Mutual fund	**	133,966
*	CREF Inflation-Linked Bond R1	Variable Annuity	**	120,801
*	Vanguard Federal Money Mkt Inv	Money market fund	**	114,424
*	TIAA Access Lifecycle 2030 T4	Variable Annuity	**	112,168
*	TIAA-CREF Lfcycle Idx 2045-Inst	Mutual fund	**	104,837
*	John Hancock Bond R6	Mutual fund	**	94,487
*	TIAA Access Mid-Cap Val T4	Variable Annuity	**	92,195
*	TIAA Access Intl Equity T4	Variable Annuity	**	85,441
*	TIAA-CREF Lfcycle Idx 2035-Inst	Mutual fund	**	82,017
*	American Funds Balanced Fd R6	Mutual fund	**	76,599
*	TIAA Access Real Est Secs T4	Variable Annuity	**	74,256
*	American Fd New Perspective R6	Mutual fund	**	66,377
*	TIAA Access Lg-Cap Val T4	Variable Annuity	**	65,088
*	TIAA Access Sm-Cap BI Inx T4	Variable Annuity	**	59,283
*	DFA Real Estate Sec Port Inst	Mutual fund	**	58,429
*	Vanguard 500 Idx Adm	Mutual fund	**	57,034
*	American EuroPac Growth R6	Mutual fund	**	53,318
*	TIAA-CREF Lfcycle Idx 2050-Inst	Mutual fund	**	46,707
*	TIAA Access Core Bond T4	Variable Annuity	**	38,244
*	TIAA Stable Value	Investment guaranteed interest account	**	36,664
*	TIAA Access Quant Sml Cp Eq T4	Variable Annuity	**	31,968
*	Columbia Dividend Income Inst3	Mutual fund	**	30,492
*	TIAA Access Lifecycle 2035 T4	Variable Annuity	**	28,526
*	TIAA-CREF Lfcycle Idx 2020-Inst	Mutual fund	**	25,285
*	DFA Inflation ProtSecPortInst	Mutual fund	**	22,409
*	MFS Mid Cap Value Class R6	Mutual fund	**	19,612
*	Vanguard Ttl Intl Stk Idx Adm	Mutual fund	**	15,809
*	Vanguard Small-Cap Idx Adm	Mutual fund	**	15,458
*	TIAA Access Mid-Cap Gr T4	Variable Annuity	**	15,369
*	Lord Abbett Bond Debenture R6	Mutual fund	**	9,593
*	TIAA-CREF Lfcycle Idx 2060-Inst	Mutual fund	**	8,432
*	Vanguard Mid-Cap Value Idx Adm	Mutual fund	**	8,172
*	Janus Henders Small Cap Val N	Mutual fund	**	8,139
*	TIAA Access Social Ch Eq T4	Variable Annuity	**	7,507
*	TIAA Access Lifecycle 2025 T4	Variable Annuity	**	5,557
*	Delaware Ivy Sm Cap Grwth R6	Mutual fund	**	5,183
*	BlackRock Mid Cap Growth Eq K	Mutual fund	**	5,076
*	TIAA-CREF Lfcycle Idx 2015-Inst	Mutual Fund	**	4,098
*	TIAA Access Money Market T4	Variable Annuity	**	3,981
*	TIAA Access Growth & Income T4	Variable Annuity	**	3,955
*	TIAA Access Infl-Lnknd Bond T4	Variable Annuity	**	1,593
*	TIAA Access Lifecycle 2015 T4	Variable Annuity	**	1,254
*	American Fd Fundamental Inv R6	Mutual fund	**	859
*	TIAA-CREF Lfcycle Idx 2065-Inst	Mutual fund	**	759
*	TIAA Access Lifecycle 2050 T4	Variable Annuity	**	496
*	TIAA Access Core Bond Plus T4	Variable Annuity	**	190
*	TIAA Access Lifecycle 2040 T4	Variable Annuity	**	151
*	TIAA Access Lfcycle Rtmt Inc T4	Variable Annuity	**	1
				<u>\$ 11,030,896</u>

* Party-in-interest to the Plan.

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

See independent auditor's report.

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

Name of Plan:

► Cape Cod Academy Defined Contribution Retirement Plan

Employer Identification Number:► 04-2592472

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		\$ 367,993.57
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 2,173,023.52
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 36,664.40
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 2,247,996.15
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 245,121.48
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 312,605.38
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 863,129.89
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 791,106.87
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 519,250.33
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 120,800.77
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 249,128.71
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 190.45
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond T4		\$ 38,243.80
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 3,955.44
*	College Retirement Equities Fund variable annuities	TIAA Access Infl-Lnkd Bond T4		\$ 1,592.61
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 85,441.19
*	College Retirement Equities Fund variable annuities	TIAA Access Lfcyle Rtmt Inc T4		\$ 0.51
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 65,088.00
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2015 T4		\$ 1,254.25
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 451,837.01
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 5,557.26
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 112,167.91
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 28,525.64
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 151.37
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 495.67
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 15,368.70
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 92,195.27
*	College Retirement Equities Fund variable annuities	TIAA Access Money Market T4		\$ 3,981.49
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 74,255.71
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap BI Idx T4		\$ 59,283.49
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 31,967.85
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 7,506.84
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 190,011.73
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2015-Inst		\$ 4,098.12
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2020-Inst		\$ 25,284.78
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2025-Inst		\$ 282,590.66
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2030-Inst		\$ 170,417.22
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2035-Inst		\$ 82,016.67
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2040-Inst		\$ 133,966.07
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2045-Inst		\$ 104,837.06
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2050-Inst		\$ 46,706.83
	College Retirement Equities Fund variable annuities	American EuroPac Growth R6		\$ 53,317.96
	College Retirement Equities Fund variable annuities	American Fd New Perspective R6		\$ 66,377.06
	College Retirement Equities Fund variable annuities	American Funds Balanced Fd R6		\$ 76,598.92
	College Retirement Equities Fund variable annuities	American Fd Fundamental Inv R6		\$ 859.23
	College Retirement Equities Fund variable annuities	Vanguard Federal Money Mkt Inv		\$ 114,423.62
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 15,458.28
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 8,171.91
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2060-Inst		\$ 8,431.93
	College Retirement Equities Fund variable annuities	T. Rowe Price Blue Chip Gr I		\$ 314,425.24
	College Retirement Equities Fund variable annuities	DFA Inflation ProtSecPortInst		\$ 22,408.93
	College Retirement Equities Fund variable annuities	JHancock Bond R6		\$ 94,486.60
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 57,034.06
	College Retirement Equities Fund variable annuities	MFS Mid Cap Value Class R6		\$ 19,611.60
	College Retirement Equities Fund variable annuities	DFA Real Estate Sec Port Inst		\$ 58,429.38
	College Retirement Equities Fund variable annuities	Delaware Ivy Sm Cap Grwth R6		\$ 5,182.81
	College Retirement Equities Fund variable annuities	Vanguard Tl Intl Stk Idx Adm		\$ 15,808.64
	College Retirement Equities Fund variable annuities	Lord Abbett Bond Debenture R6		\$ 9,593.20
	College Retirement Equities Fund variable annuities	Janus Henders Small Cap Val N		\$ 8,139.20
	College Retirement Equities Fund variable annuities	Columbia Dividend Income Inst3		\$ 30,492.20
	College Retirement Equities Fund variable annuities	BlackRock Mid Cap Growth Eq K		\$ 5,075.57
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2065-Inst		\$ 758.72
	Grand Total			\$ 11,030,896