

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>SUN VALLEY COMMUNITY SCHOOL, INC.</u> <u>P.O. BOX 2118</u> <u>SUN VALLEY, ID 83353</u>	1c	Effective date of plan <u>09/01/1973</u>
	2b	Employer Identification Number (EIN) <u>82-0307094</u>
	2c	Plan Sponsor's telephone number <u>208-622-3955</u>
	2d	Business code (see instructions) <u>611000</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	JULIE SIEGEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 224
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) 135
a(2) Total number of active participants at the end of the plan year		6a(2) 133
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 108
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 241
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 243
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 240
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2G 2F 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)		9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(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 SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN VALLEY COMMUNITY SCHOOL, INC.	D Employer Identification Number (EIN) 82-0307094

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	365216	170	01/01/2022	12/31/2022

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	5788636
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	8799902

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	5653955
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c	Additions: (1) Contributions deposited during the year	7c(1)	38458	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	232171	
	(4) Transferred from separate account.....	7c(4)	576976	
	(5) Other (specify below)	7c(5)		

(6) Total additions.....	7c(6)	847605
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	6501560
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	663264	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)	48470	
(4) Other (specify below)	7e(4)	1190	

▶ PLAN FEES

(5) Total deductions.....	7e(5)	712924
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	5788636
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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 SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN VALLEY COMMUNITY SCHOOL, INC.	D Employer Identification Number (EIN) 82-0307094	

Part I Service Provider Information (see instructions)

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)

MERCER GLOBAL ADVISORS

1200 17TH STREET
SUITE 500
DENVER, CO 80202-5812

74-3257877

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	27034	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA

730 THRID 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 65	RECORDKEEPER	3669	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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 SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SUN VALLEY COMMUNITY SCHOOL, INC.		
D Employer Identification Number (EIN) 82-0307094		

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) 814229
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
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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**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>SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) 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>SUN VALLEY COMMUNITY SCHOOL, INC.</u>	D Employer Identification Number (EIN) <u>82-0307094</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	0	3508
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	957228	814229
(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)	18456091	14912922
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5653955	5788636
(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	25067274	21519295

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	25067274	21519295
---	-----------	----------	----------

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)	419740	
(B) Participants	2a(1)(B)	410793	
(C) Others (including rollovers)	2a(1)(C)	37483	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		868016
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)	114	
(F) Other	2b(1)(F)	232171	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		232285
(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)	179135	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		179135
(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)		80672
(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)		-3639842
c Other income	2c		17367
d Total income. Add all income amounts in column (b) and enter total	2d		-2262367
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	677588	
(2) To insurance carriers for the provision of benefits	2e(2)	576926	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1254514
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)	30629	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	469	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		31098
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1285612
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-3547979
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: HARRIS & CO., PLLC

(2) EIN: 26-4022510

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		102075

	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 SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SUN VALLEY COMMUNITY SCHOOL, INC.		D Employer Identification Number (EIN) 82-0307094
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a
b	The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b
c	The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:	
a	The corresponding number for the plan year immediately preceding the current plan year.....	15a
b	The corresponding number for the second preceding plan year.....	15b
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:	
a	Enter the number of employers who withdrew during the preceding plan year	16a
b	If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐	

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation _____

Financial Statements

Sun Valley Community School, Inc. 403(b) Plan
Includes Supplemental Information
December 31, 2022 and 2021



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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Participants
Sun Valley Community School, Inc. 403(b) Plan
Sun Valley, Idaho

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

We have performed audits of the financial statements of Sun Valley Community School, Inc. 403(b) 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 years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Sun Valley Community School, Inc. 403(b) 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 C 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 Sun Valley Community School, Inc. 403(b) 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 Sun Valley Community School, Inc. 403(b) Plan's ability to continue as a going concern for one year after the date that the financial statements are 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 Sun Valley Community School, Inc. 403(b) 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 Sun Valley Community School, Inc. 403(b) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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



Other Matter — Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at Year End) and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental 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).

Harris CPA3

Meridian, Idaho
October 15, 2023

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments at fair value	\$ 20,153,238	\$ 24,084,356
Investments at contract value	<u>1,362,549</u>	<u>982,918</u>
Total investments	21,515,787	25,067,274
Notes receivable from participants	<u>3,508</u>	<u>0</u>
Total assets	21,519,295	25,067,274
Liabilities	<u>0</u>	<u>0</u>
Net Assets Available For Benefits	<u>\$ 21,519,295</u>	<u>\$ 25,067,274</u>

See notes to financial statements.

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2022

Additions

Additions to net assets attributed to:

Investment income (loss):

Net depreciation in fair value of investments \$ (3,559,170)

Interest from participant loans 114

Interest and dividend income 411,306

Total investment loss (3,147,750)

Contributions:

Participants 410,793

Employer 419,740

Rollover 37,483

Total contributions 868,016

Total additions (2,279,734)

Deductions

Deductions from net assets attributed to:

Benefits paid to participants 1,254,514

Plan expenses 13,731

Total deductions 1,268,245

Net decrease (3,547,979)

Net Assets Available For Benefits

Beginning of Year 25,067,274

End of Year \$ 21,519,295

See notes to financial statements.

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS

Note A – Description of Plan

The following description of Sun Valley Community School, Inc. 403(b) Plan (the “Plan”) provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a 403(b) defined contribution plan covering all full-time employees of Sun Valley Community School, Inc. There are two eligibility rules for participants. For Salary Reduction Contributions, employees become participants on the first day of employment with the School. For Mandatory Employee Contributions, employees become eligible to make and receive mandatory employee contributions and matching employer contributions on the first day of employment with the School on or after attaining age 21. Certain non-resident alien employees, employees who normally work less than 20 hours per week, students who are enrolled and regularly attending classes offered by the School, and individuals who are not treated by the employer as employees are not eligible to participate in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1975 (ERISA), as amended and the requirements of sections 403(b) of the Internal Revenue Code. The School is the Plan’s sponsor and serves as the plan administrator. The custodian of the Plan is the Teacher’s Insurance and Annuity Association (TIAA). TIAA provides recordkeeping services for the Plan.

Contributions

Participants may elect to defer up to the maximum allowable under the Internal Revenue Code of eligible compensation and contribute these amounts to the Plan. In addition, participants over age 50 before the close of the calendar year are eligible to defer an additional catch-up contribution. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds as investment options for participants. The School will contribute between 5-7% of compensation on behalf of all eligible employees, depending on years of employment attained by the end of the Plan year, as follows:

<u>Years of Service</u>	<u>Matching Contribution</u> <u>(as a percentage of credited compensation)</u>
0-3	5%
4-6	6%
7+	7%

The School has the option to make discretionary contributions on behalf of employees employed as of the last day of the school year.

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS

Note A – Description of Plan (Continued)

Vesting

Participants are vested immediately in their contributions and employer matching contributions plus actual earnings thereon.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the School's contributions and (b) Plan earnings (losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participant Loans

Loans are available to participants through TIAA, subject to certain limitations. Plan loans are issued directly from the funds owned by TIAA and loan proceeds are not removed from a participant's account balance. However, a portion of a participant's TIAA Traditional Annuity account balance is reserved, or held in collateral, to cover the outstanding loan amount for the period of time the loan is outstanding. For active loans, investments equal to 110% of the outstanding loan amount serve as collateral for the loan. Investments underlying defaulted loan balances are reflected in the statements of net assets available for benefits until a distribution event occurs. The maximum loan amount is \$50,000.

Payment of Benefits

On termination of service due to death, disability, termination of employment or retirement, a participant shall receive a lump-sum benefit payment equal to the value of the participant's vested interest in their account.

Administrative Expenses

Expenses of administering the Plan are the responsibility of the Plan's management; however, most of the administration expenses are paid by the School on behalf of the Plan and will not be reimbursed. Investment related expenses are deducted from the individual participant accounts.

Forfeited Accounts

At December 31, 2022 and 2021, there were no forfeited nonvested accounts. Forfeitures are used to reduce future employer contributions or pay plan administrative expenses. No administrative expenses were paid from forfeited nonvested accounts and no amounts were used to reduce employer contributions in 2022.

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS

Note B – Summary of Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The Plan invests in investment contracts through an annuity contract offered by the trustee. Contract value for this investment is based on the net asset value of the contract, as reported by the trustee.

Use of Estimates

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

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note C for discussion of fair value measurements.

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

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS

Note B – Summary of Accounting Policies (Continued)

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

The Plan has evaluated subsequent events through October 15, 2023 which is the date the financial statements were available to be issued.

Note C – Fair Value Measurements

The Plan's investments are reported at fair value in the accompanying statement of net assets available for benefits. The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets.
Level 2	Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value instrument.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. At December 31, 2022 and 2021, the Plan's investments are held in mutual funds, money market funds, variable annuities, and fixed annuity investment contracts.

Mutual funds are traded in active markets and valued daily using market quotations from independent pricing services. Money market funds are valued at amortized cost and managed to maintain a constant value of \$1 per share. Mutual funds and money market funds are measured as Level 1 investments.

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN **NOTES TO FINANCIAL STATEMENTS**

Note C – Fair Value Measurements (Continued)

Variable annuities held by the Plan are valued based on the market value of underlying holdings and related investments. A portion of these variable annuities are real estate investments. Variable annuities are measured as Level 2 investments.

Fixed annuity contracts are held through TIAA, a portion of which are not considered fully benefit responsive. Non-benefit responsive contracts are not actively traded and are valued using unobservable inputs; consisting of participant contributions, contract value, and discounted cash flows of annuity contracts. Non-benefit responsive contracts are measured as Level 3 investments.

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 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.

TIAA, the Trustee of the Plan, has certified the completeness and accuracy of the investment balances presented on the schedule of assets available for benefits, the net depreciation of investments on the statement of changes in assets available for benefits, and the information presented in the Schedule H, Line 4i-Schedule of Assets (Held at Year End). Additionally, the following table sets forth by level, within the fair value hierarchy, the Plan's certified investments at fair value as of December 31, 2022 and 2021. 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.

	<u>Fair Value Measurements Using</u>			
	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
December 31, 2022				
Mutual Funds	\$ 7,616,329	\$ 7,616,329	\$ 0	\$ 0
Money Market Funds	452,357	452,357		
Variable Annuities – Real Estate	814,229		814,229	
Variable Annuities – Other	6,844,236		6,844,236	
Non-benefit Responsive Annuity Contract	<u>4,426,087</u>	<u> </u>	<u> </u>	<u>4,426,087</u>
Total assets at fair value	<u>\$20,153,238</u>	<u>\$ 8,068,686</u>	<u>\$ 7,658,465</u>	<u>\$ 4,426,087</u>

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN **NOTES TO FINANCIAL STATEMENTS** ---

Note C – Fair Value Measurements (Continued)

December 31, 2021

Mutual Funds	\$ 7,435,542	\$ 7,435,542	\$ 0	\$ 0
Money Market Funds	461,555	461,555		
Variable Annuities – Real Estate	957,228		957,228	
Variable Annuities – Other	10,558,994		10,558,994	
Non-benefit Responsive Annuity Contract	<u>4,671,037</u>			<u>4,671,037</u>
Total assets at fair value	<u>\$24,084,356</u>	<u>\$ 7,897,097</u>	<u>\$11,516,222</u>	<u>\$ 4,671,037</u>

Note D – Fully Benefit Responsive Investment Contract

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

Balance, beginning of year	\$ 4,671,037
Income from annuity contract	43,122
Realized gains	82,431
Unrealized gains	64,994
Purchases	38,458
Sales, issuances, settlements	<u>(473,955)</u>
Balance, end of year	<u>\$ 4,426,087</u>

The Plan invests in a guaranteed investment contract with Teachers Insurance and annuity Association of America (TIAA), which maintains the contributions in its general account and is subject to the claims of TIAA's general creditors. The account is credited with interest at the rate declared for a period of time that it determines and is charged for participant withdrawals and administrative expenses. The contract is included in the financial statements at contract value as reported to the Plan by TIAA. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The TIAA Traditional Annuity is a group annuity contract with a fixed rate of interest. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contract at December 31, 2022 and 2021 was \$1,362,549 and \$982,918, respectively. The crediting interest rate is based on a formula agreed upon with the issuer.

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS

Note D – Fully Benefit Responsive Investment Contract (Continued)

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

Note E – Related Party Transactions

The Plan invests in shares of mutual funds managed by TIAA and CREF. TIAA and CREF acts as trustee for those investments as defined in the plan. Transactions in such investments qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules.

Note F – Plan Termination

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the account of each participant shall become 100% vested in their employer contributions.

Note G – Income Tax Status

The Plan is intended to be a qualified plan under Section 401(a) of the Internal Revenue Code, and the Plan is interpreted, applied and administered consistent with the intent to qualify. The Plan was established through a prototype plan of Paradigm Financial Corp., who had received a letter from the Internal Revenue Service indicating the Plan is acceptable. The Plan has been subsequently amended, however, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and therefore believe that the plan is qualified and the related trust is tax-exempt.

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN

NOTES TO FINANCIAL STATEMENTS

Note G – Income Tax Status (Continued)

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the taxing authorities. The plan administrator has analyzed the tax positions taken by the plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

Note H – Risks and Uncertainties

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

Note I – Non Exempt Party-In-Interest Transactions

It was noted in 2022 there were delays by the plan sponsor in submitting employee contributions to the custodian in the aggregate amount of \$36,230. Participant accounts will be credited with the amount of investment income that would have been earned had the participant contributions been remitted on a timely basis. The lost earnings are immaterial to the plan and no receivable has been recorded. Subsequent to year end but before the date of financial statement issuance, the plan sponsor has taken steps to correct the lost earnings.

SUPPLEMENTAL INFORMATION

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN
Schedule H, Line 4i – Schedule of Assets (Held at Year End)
December 31, 2022

EIN: 82-0327910

Plan Number: 001

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral par or maturity date	(d)	(e)
	Identify of issue, borrower lessor, or similar party		Cost	Current value
*	CREF Stock R1	Mutual Fund	**	\$ 4,082,328
*	TIAA- CREF Lfcyle Idx 2050- Rtmt	Mutual Fund	**	905,306
*	CREF Growth R1	Mutual Fund	**	824,259
*	TIAA- CREF S& P 500 Idx- Rtmt	Mutual Fund	**	786,751
*	CREF Global Equities R1	Mutual Fund	**	646,100
	Vanguard Developd Mkts Idx Adm	Mutual Fund	**	622,533
*	CREF Equity Index R1	Mutual Fund	**	553,324
*	CREF Social Choice R1	Mutual Fund	**	524,912
	PGIM Jennison Growth Z	Mutual Fund	**	473,159
*	TIAA- CREF Lfcyle Idx 2030- Rtmt	Mutual Fund	**	446,849
	Vanguard 500 Idx Adm	Mutual Fund	**	416,148
*	TIAA- CREF Lfcyle Idx 2045- Rtmt	Mutual Fund	**	408,893
	Columbia Dividend Income Inst2	Mutual Fund	**	372,518
	Parnassus Core Equity Inst	Mutual Fund	**	308,166
*	CREF Money Market R1	Mutual Fund	**	266,732
	Western Asset Core Plus Bnd IS	Mutual Fund	**	258,185
	Vanguard Small- Cap Idx Adm	Mutual Fund	**	223,179
*	TIAA- CREF Lfcyle Idx 2040- Rtmt	Mutual Fund	**	214,271
*	TIAA- CREF Money Market- Rtmt	Mutual Fund	**	159,639
	Vanguard Short Gvt Bd Idx Adm	Mutual Fund	**	139,616
*	CREF Core Bond R1	Mutual Fund	**	138,367
*	TIAA- CREF Lfcyle Idx 2035- Rtmt	Mutual Fund	**	128,915
*	TIAA Access Lifecycle 2025 T4	Mutual Fund	**	123,424
*	TIAA- CREF Lfcyle Idx 2055- Rtmt	Mutual Fund	**	120,844
*	TIAA- CREF Lfcyle Idx 2060- Rtmt	Mutual Fund	**	112,496
	Vanguard Emr Mkts Stk Idx Adm	Mutual Fund	**	107,884
	BlackRock US Total Bond Ix K	Mutual Fund	**	98,384
	Western Asset Infl Idx Pl Bd I	Mutual Fund	**	96,475
*	TIAA Access Lifecycle 2040 T4	Mutual Fund	**	89,200
	Principal MidCap Institutional	Mutual Fund	**	80,002
*	TIAA Access Social Ch Eq T4	Mutual Fund	**	79,894

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN
Schedule H, Line 4i – Schedule of Assets (Held at Year End) (Continued)
December 31, 2022

EIN: 82-0327910

Plan Number: 001

(a)	(b)	(c) Description of investment including maturity date, rate of interest, collateral par or maturity date	(d)	(e)
	Identify of issue, borrower lessor, or similar party		Cost	Current value
*	TIAA Access Lifecycle 2020 T4	Mutual Fund	**	\$ 76,632
*	TIAA- CREF Lfcyle Idx 2025- Rtmt	Mutual Fund	**	76,557
*	CREF Inflation-Linked Bond R1	Mutual Fund	**	74,944
*	TIAA Access Growth & Income T4	Mutual Fund	**	74,915
	Principal Real Estate Sec Inst	Mutual Fund	**	71,344
*	TIAA Access Lifecycle 2030 T4	Mutual Fund	**	68,264
*	TIAA Access Sm- Cap Bl Idx T4	Mutual Fund	**	67,032
*	TIAA- CREF Lfcyle Idx 2010- Rtmt	Mutual Fund	**	65,269
*	TIAA Access Real Est Secs T4	Mutual Fund	**	62,750
	Janus Henderson Triton T	Mutual Fund	**	48,191
*	TIAA Access Lg-Cap Val T4	Mutual Fund	**	47,997
*	TIAA Access Mid- Cap Val T4	Mutual Fund	**	46,860
*	TIAA Access Intl Equity T4	Mutual Fund	**	45,662
*	TIAA- CREF Sm- Cap Bl Idx- Rtmt	Mutual Fund	**	45,406
*	TIAA- CREF Lfcyle Idx 2020- Rtmt	Mutual Fund	**	45,128
	MS International Advantage I	Mutual Fund	**	38,682
*	TIAA- CREF Money Market- Inst	Mutual Fund	**	25,986
	Invesco Developing Markets R6	Mutual Fund	**	23,544
*	TIAA Access Mid- Cap Gr T4	Mutual Fund	**	22,641
*	TIAA Access Lifecycle 2045 T4	Mutual Fund	**	14,371
*	TIAA Access Lifecycle 2010 T4	Mutual Fund	**	13,854
*	TIAA Access Quant Sml Cp Eq T4	Mutual Fund	**	11,193
*	TIAA Access Lifecycle 2050 T4	Mutual Fund	**	10,463
*	TIAA Access Lg- Cap Gr T4	Mutual Fund	**	8,009
*	TIAA- CREF Lfcyle Idx 2015- Rtmt	Mutual Fund	**	4,843
*	TIAA Access Equity Index T4	Mutual Fund	**	4,618
*	TIAA Access Core Bond Plus T4	Mutual Fund	**	3,621
*	TIAA Access Lifecycle 2035T4	Mutual Fund	**	3,306
*	TIAA- CREF Lfcyle Idx 2065- Rtmt	Mutual Fund	**	2,087
Total Mutual Funds				14,912,922

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN
Schedule H, Line 4i – Schedule of Assets (Held at Year End) (Continued)
December 31, 2022

EIN: 82-0327910

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identify of issue, borrower lessor, or similar party	Description of investment including maturity date, rate of interest, collateral par or maturity date	Cost	Current value
*	TIAA Real Estate	Pooled Separate Account	**	\$ 814,229
*	TIAA Traditional Non Benefit Responsive	Insurance Contract	**	3,868,067
*	TIAA Traditional Non Benefit Responsive 2	Insurance Contract	**	548,007
*	Plan Loan Default Fund	Insurance Contract	**	<u>10,013</u>
	Total Insurance Contracts			<u>4,426,087</u>
	Total Assets Measured at Fair Value			20,153,238
*	TIAA Traditional Benefit Responsive	Insurance Contract	**	1,362,549
*	Participant loans	Interest rate 4.50%, matures in March 2027	**	<u>3,508</u>
	Total Assets Held at Year End			<u>\$ 21,519,295</u>

(a) * Parties in interest as of December 31, 2022.

(d) ** Not required for participant-directed plan.

SUN VALLEY COMMUNITY SCHOOL, INC. 403(B) PLAN
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
December 31, 2022

EIN: 82-0327910
Plan Number: 001

Participant Contributions Transferred Late to Plan	Late Participant Loan Repayments are Included (Yes/No)	Total That Constitutes Nonexempt Prohibited Transactions			Totally Fully Corrected Under VFCP and PTE 2002-51
		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2021	No	\$65,845	\$0	\$0	\$0
2022	No	\$36,230	\$0	\$0	\$0

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

Name of Plan:

► Sun Valley Community School, Inc. 403(b) Plan

Employer Identification Number: ► 82-0307094

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		\$ 1,362,549.14
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 3,868,067.49
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 548,006.89
*	College Retirement Equities Fund variable annuities	Plan Loan Default Fund		\$ 10,012.90
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 4,082,328.45
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 266,731.52
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 524,911.95
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 646,100.76
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 824,259.69
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 553,323.67
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 74,943.97
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 814,229.41
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 3,620.54
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 4,618.10
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 74,915.32
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 45,661.80
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 8,008.98
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 47,996.41
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2010 T4		\$ 13,853.50
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 76,632.09
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 123,424.15
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 68,264.28
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 3,305.72
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 89,199.53
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 14,370.87
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 10,463.33
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 22,641.08
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 46,860.34
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 62,750.16
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap BI Idx T4		\$ 67,031.76
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 11,193.48
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 79,893.81
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 138,367.13
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2010-Rtmt		\$ 65,268.56
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2015-Rtmt		\$ 4,843.03
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2020-Rtmt		\$ 45,128.18
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2025-Rtmt		\$ 76,556.95
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2030-Rtmt		\$ 446,848.61
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2035-Rtmt		\$ 128,915.14
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2040-Rtmt		\$ 214,270.54
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2045-Rtmt		\$ 408,892.55
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2050-Rtmt		\$ 905,306.71
*	College Retirement Equities Fund variable annuities	TIAA-CREF S&P 500 Idx-Rtmt		\$ 120,844.09
*	College Retirement Equities Fund variable annuities	TIAA-CREF Money Market-Inst		\$ 25,986.29
*	College Retirement Equities Fund variable annuities	TIAA-CREF Money Market-Rtmt		\$ 159,639.17
*	College Retirement Equities Fund variable annuities	TIAA-CREF S&P 500 Idx-Rtmt		\$ 786,751.24
*	College Retirement Equities Fund variable annuities	TIAA-CREF Sm-Cap BI Idx-Rtmt		\$ 45,405.60
	College Retirement Equities Fund variable annuities	PGIM Jennison Growth Z		\$ 473,159.31
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 223,179.01
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2060-Rtmt		\$ 112,496.12
	College Retirement Equities Fund variable annuities	Columbia Dividend Income Inst2		\$ 372,517.59
	College Retirement Equities Fund variable annuities	Janus Henderson Triton T		\$ 48,190.62
	College Retirement Equities Fund variable annuities	Invesco Developing Markets R6		\$ 23,543.98
	College Retirement Equities Fund variable annuities	BlackRock US Total Bond Ix K		\$ 98,383.53
	College Retirement Equities Fund variable annuities	MS International Advantage I		\$ 38,682.35
	College Retirement Equities Fund variable annuities	Parnassus Core Equity Inst		\$ 308,165.89
	College Retirement Equities Fund variable annuities	Principal MidCap Institutional		\$ 80,001.71
	College Retirement Equities Fund variable annuities	Principal Real Estate Sec Inst		\$ 71,343.82
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 416,147.81
	College Retirement Equities Fund variable annuities	Vanguard Developd Mkts Idx Adm		\$ 622,533.32
	College Retirement Equities Fund variable annuities	Vanguard Emr Mkts Stk Idx Adm		\$ 107,884.03
	College Retirement Equities Fund variable annuities	Vanguard Short Gvt Bd Idx Adm		\$ 139,616.15
	College Retirement Equities Fund variable annuities	Western Asset Core Plus Bnd IS		\$ 258,185.37
	College Retirement Equities Fund variable annuities	Western Asset Infl Idx PI Bd I		\$ 96,475.38
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2065-Rtmt		\$ 2,086.66
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 3,507.96
	Grand Total			\$ 21,519,295