

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

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>LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN</u>	<table border="1"> <tr> <td>1b Three-digit plan number (PN) ▶</td> <td><u>002</u></td> </tr> <tr> <td>1c Effective date of plan</td> <td><u>10/01/1990</u></td> </tr> <tr> <td>2b Employer Identification Number (EIN)</td> <td><u>51-0110625</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number</td> <td><u>610-388-1000</u></td> </tr> <tr> <td>2d Business code (see instructions)</td> <td><u>713900</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan	<u>10/01/1990</u>	2b Employer Identification Number (EIN)	<u>51-0110625</u>	2c Plan Sponsor's telephone number	<u>610-388-1000</u>	2d Business code (see instructions)	<u>713900</u>
1b Three-digit plan number (PN) ▶	<u>002</u>										
1c Effective date of plan	<u>10/01/1990</u>										
2b Employer Identification Number (EIN)	<u>51-0110625</u>										
2c Plan Sponsor's telephone number	<u>610-388-1000</u>										
2d Business code (see instructions)	<u>713900</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>LONGWOOD GARDENS</u> <u>1001 LONGWOOD ROAD</u> <u>P.O. BOX 501</u> <u>KENNETT SQUARE, PA 19348</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.	<u>10/16/2023</u>	<u>LEE SAUSEN</u>
	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		5 837
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) 758
a(2) Total number of active participants at the end of the plan year		6a(2) 636
b Retired or separated participants receiving benefits		6b 125
c Other retired or separated participants entitled to future benefits.....		6c 22
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 783
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 783
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 446
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 40
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 3D 2L 2M 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 LONGWOOD GARDENS	D Employer Identification Number (EIN) 51-0110625	

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 MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
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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
04-1590850	65935	762490-01	129	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 9335	(b) Total amount of fees paid 0
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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 SECURITIES AMERICA INC 126 PENNSYLVANIA AVE AVONDALE, PA 19311
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9335			3

(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	9289888
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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 ▶ **GROUP ANNUITY CONTRACT**

b	Balance at the end of the previous year	7b	5258740
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c	Additions: (1) Contributions deposited during the year	7c(1)	42848	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	57037	
	(4) Transferred from separate account.....	7c(4)	4603104	
	(5) Other (specify below)	7c(5)	473	
▶ LOAN PAYMENTS				

(6) Total additions.....	7c(6)	4703462
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	9962202
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e Deductions:

e	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	482753	
	(2) Administration charge made by carrier.....	7e(2)	6706	
	(3) Transferred to separate account.....	7e(3)	182855	
	(4) Other (specify below)	7e(4)		

(5) Total deductions.....	7e(5)	672314
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	9289888
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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 LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 LONGWOOD GARDENS	D Employer Identification Number (EIN) 51-0110625	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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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)

EMPOWER ANNUITY INS CO OF AMERICA

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	139586	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SECURITIES AMERICA INC

12325 PORT GRACE BLVD
LA VISTA, NE 68103

(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?
55	BROKER/ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	58447	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
SECURITIES AMERICA INC	53	15801
(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.	
EMPOWER ANNUITY INS CO OF AMERICA 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	OTHER COMMISSIONS	
(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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>LONGWOOD GARDENS</u>	D Employer Identification Number (EIN) <u>51-0110625</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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	236968	185593
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	46714291	42748897
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5258740	9289888
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	52209999	52224378

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	52209999	52224378
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1145024	
(B) Participants	2a(1)(B)	2017580	
(C) Others (including rollovers)	2a(1)(C)	8370787	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		11533391
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	12667	
(F) Other	2b(1)(F)	136903	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		149570
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2103439	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2103439
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-10433997
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		3352403
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3187182	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3187182
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		10907
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	37453	
(3) Investment advisory and management fees	2i(3)	100844	
(4) Other	2i(4)	1638	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		139935
j Total expenses. Add all expense amounts in column (b) and enter total	2j		3338024
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		14379
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: COVER & ROSSITER, PA

(2) EIN: 51-0232475

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?			
4e		X	
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?			
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.)			
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 LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN		B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 LONGWOOD GARDENS		D Employer Identification Number (EIN) 51-0110625
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): 04-1590850 84-1455663		
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 _____

October 13, 2023

Longwood Gardens, Inc.
403(b) Employer Match Retirement Plan
Audit Committee
Route 1, P.O. Box 501
Kennett Square, PA 19348-0501

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as of and for the year ended December 31, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of issuing our report on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform an ERISA Section 103(a)(3)(C) audit of those financial statements as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Empower Retirement, LLC and Reliance Trust Company that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit also did not include a consideration of internal control relating to the investment information.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected, on a timely basis.

Our consideration of internal control was for the limited purpose described in the first two paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error or fraud may occur and not be detected by such controls. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Current Year Comments

Platform Conversion (Advisory)

During the 2022 plan year, there was a platform conversion at Empower Retirement, LLC. There were significant difficulties in obtaining the requested reports such as participant deferral elections and investment option elections including any changes throughout the 2022 plan year for all employees at Longwood Gardens. Information prior to the conversion date, September 10, 2022, was unavailable based on several communications with Empower Retirement, LLC. Although complete reports with all Longwood Gardens' employees could not be generated, the information was reflected in the individual participant's Plan Service Center online account. Longwood Gardens was able to download the information to complete testing. There were no exceptions noted related to deferral elections or investment option allocations.

In addition, 403(b) enrollment process acknowledgement forms were unavailable for 2 out of 25 employees tested. Per discussion with the Longwood personnel, the forms were on the old tracking system and Longwood Gardens terminated the contract with that vendor.

C&R suggests retaining backups of all files in the event the Plan is audited by the IRS or DOL. Furthermore, if a conversion is to occur in the future, C&R suggests running reports prior to the conversion to ensure data prior to the conversion is retained and that the new platform is complete and accurate.

The audit was made significantly more complicated by the need to combine the activity between the two different systems which used different criteria to generate the reporting. In one system, loans were aggregated within investments and forfeitures were excluded while in the other system, the opposite was true.

Secure 2.0 (Advisory)

President Biden signed into law the "Consolidated Appropriations Act, 2023" which included several changes to retirement savings provisions known as "SECURE 2.0 Act". Some of the key provisions related to the act are noted below. Please contact your third-party administrator for further changes and guidance.

- Effective by January 1, 2023:
 - o Required minimum distribution age is 73 starting January 1, 2023 and 75 beginning January 1, 2033.
 - o Employer may rely on employee certifying that deemed hardship distribution conditions are met.
 - o Optional treatment of employer matching and nonelective contributions as Roth contributions.
 - o The counting methodology for defined contribution plans will be based on the number of participants with account balances, rather than the current method that counts individuals who are eligible to participate even if they have not elected to participate and do not have an account in the plan.

- Effective by January 1, 2024:
 - o Employer can make matching contributions under the retirement plan with respect to “qualified student loan payments”.
 - o Exceptions to early withdrawal penalty for distributions up to \$1,000 annually for emergency expenses. The taxpayer has the option to repay the distribution within three years.
 - o Distributions without consent are increased from \$5,000 to \$7,000.
 - o Elimination of pre-death RMDs from Roth accounts in employer plans.
 - o All catch-up contributions to qualified retirement plans are subject to Roth tax treatment. An exception is provided for employees with wages of \$145,000 or less (indexed) in the prior year.
 - o Increases catch-up limits to the greater of \$10,000 or 50% more than the regular catch-up amount in 2025 for individuals who have attained ages 60, 61, 62, or 63. The increased amounts are indexed for inflations after 2025.
- Effective January 1, 2025
 - o Improving coverage for part-time workers -> reduces to two years (from three years) the requirement to allow long-term, part-time workers to participate in the 403(b) plan.
 - The original SECURE Act of 2019 required employers to permit part-time employees to participant in the elective deferral portion of the 403(b) plan if they completed three consecutive years of 500 hours of service, disregarding service before 2021.
 - Secure 2.0 revised the requirement by permitting part-time employees who complete at least 500 hours of service for two consecutive years to participant in the elective deferral portion of the 403(b) plan, disregarding service prior to 2023.

Update on Prior Year Comments

Comment #2021-01 – Payroll Coding (Minor Control Deficiency)

There were 24 participants that were owed a match totaling \$2,857 due to a coding error in the payroll system. In addition, three participants received a match but were not eligible for a match totaling \$294. C&R suggests 1) remitting the owed match including lost earnings to Empower Retirement, and 2) completing a match analysis on a quarterly or semi-annual basis to determine all payroll codes subject to a match are accurately matched.

2022 Update: no issues noted regarding coding errors.

Comment #2021-02 – Elections (Minor Control Deficiency)

One out of 30 employees tested had deferrals in excess of election by \$54. C&R suggests ensuring elections are accurately withheld from the participant's pay based on the participants authorization.

2022 Update: no deferrals in excess of election noted.

Update on Prior Year Comments

Comment #2019-01 – Communication with Mass Mutual (Minor Control Deficiency)

In our 2019 audit, we noted three employees included in the Plan's census data who were not included in Mass Mutual's records. In two instances Longwood Gardens did not provide employment data to Mass Mutual and in one instance, the employee (not deferring) was missed in Mass Mutual's platform conversion. As a result, Mass Mutual did not provide benefit packets to those two employees.

In our 2020 audit, we noted one co-op student who was not entered into Mass Mutual. Per discussion with the Human Resources Department, co-op students will be included in Mass Mutual going forward.

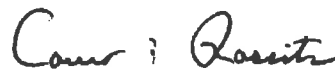
2022 Update: See Platform Conversion Advisory Comment above

2021 Update: One out of 30 employees tested was not included in Empower Retirement, LLC's records

This communication is intended solely for the information and use of management, the DOL, the Internal Revenue Service, and others within the Plan, and is not intended to be, and should not be, used by anyone other than these specified parties.

We would like to thank Ms. Walker, Ms. Landgrebe, Ms. Perpiglia, Mr. Fisher, Mr. Sausen, and the rest of the staff Longwood Gardens, Inc. whose assistance and cooperation contributed greatly to the successful completion of the audit.

Very truly yours,



COVER & ROSSITER, P.A.

PK

Attachment to Management Letter

Required Communications:

We have audited the financial statements of Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit] for the year ended December 31, 2022 and have issued our report thereon dated October 13, 2023. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Empower Retirement, LLC and Reliance Trust Company, the custodians, which is a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit 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 ERISA-required supplemental schedule, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated May 16, 2023. Professional standards also require that we communicate to you the following information related to our audit.

Our Responsibility under U.S. Generally Accepted Auditing Standards

As stated in our engagement letter dated May 16, 2023, our responsibility, as described by professional standards, is to conduct our audit in accordance with auditing standards generally accepted in the United States of America except that, as permitted by Regulation 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and as elected by management, we did not perform any auditing procedures with respect to asset information prepared and certified to by Empower Retirement, LLC and Reliance Trust Company, the custodians, in accordance with DOL Regulation 2520.103-5, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedule, 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. Our audit does not relieve you or management of your responsibilities related to the preparation and fair presentation of the financial statements.

As part of our ERISA Section 103(a)(3)(C) audit and except that we did not include a consideration of internal control relating to the information prepared and certified to by Empower Retirement, LLC and Reliance Trust Company, we considered the internal control of the Plan. Such considerations were solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

Our responsibility for the ERISA-required supplemental schedule accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedule, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Planned Scope, Timing of the Audit, Significant Risks, and Other

An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; therefore, our audit involved judgment about the number of transactions examined and the areas tested.

Our audit included obtaining an understanding of the Plan and its environment, including the system of internal control, sufficient to assess the risks of material misstatement of the financial statements and to design the nature, timing, and extent of further audit procedures. However, we did not consider internal control relating to the information prepared and certified to by Empower Retirement, LLC and Reliance Trust Company. Material misstatements may result from (1) errors, (2) fraudulent financial reporting, (3) misappropriation of assets, or (4) violations of laws or governmental regulations, including prohibited transactions with parties in interest or other violations of ERISA rules and regulations, that are attributable to the Plan or to acts by management or employees acting on behalf of the Plan.

We identified the following significant risks of material misstatement as part of our audit planning. Please note that these are risks noted in our standard planning process and not findings:

- Improper revenue recognition
- Management override of controls
- Participant investment options and salary deferral may not be in accordance with stated elections
- Benefit payments
- Potential lack of oversight and monitoring of Plan operations and third-party service providers
- Move to new platform

Compliance with All Ethics Requirements Regarding Independence

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in the notes to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2022. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive accounting estimate affecting the financial statements is the valuation of Plan investments. We evaluated the methods, assumptions, and data used to develop the valuation of Plan investments in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the Plan's financial statements relate to the investment disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

As more fully described in the Current Year Comments on page 2, Empower's mid-year change in reporting platform caused significant difficulties in performing the audit. Despite our repeated inquiries, Empower was not able to provide certain supporting documentation or Plan and participant information on an aggregated basis.

Adjusting and Waived Journal Entries

Professional standards require us to accumulate all adjustments identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The material adjusting journal entries attached to this letter were detected as a result of audit procedures and were corrected by management.

The attached management representation letter summarizes waived journal entries of the financial statements. Management has determined their effects are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The waived journal entries or the matters underlying them could potentially cause future period financial statements to be materially misstated, even though, in our judgment, such uncorrected misstatements are immaterial to the financial statements under audit.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of the audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated October 13, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedule accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedule, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

ADJUSTING JOURNAL ENTRIES

Account	Description	Debit	Credit
Adjusting Journal Entries JE # 2			
To accrue CY contributions receivables			
1200	Employee Contributions Receivable	130,056.00	
1210	Employer Contributions Receivable	72,775.00	
4400	Employee Contributions		130,056.00
4410	Employer Contributions		72,775.00
Total		<u>202,831.00</u>	<u>202,831.00</u>



October 13, 2023

Cover & Rossiter, P.A.
Little Falls Centre One
2711 Centerville Road, Suite 100
Wilmington, DE 19808

This representation letter is provided in connection with your audit of the financial statements and supplemental schedule of Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP) and whether the supplemental schedule is fairly stated in all material respects in relation to the financial statements as a whole.

As permitted by Regulation 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), we have elected for you to not perform any auditing procedures with respect to information prepared and certified to by Empower Retirement, LLC and Reliance Trust Company, the custodians, in accordance with DOL Regulation 2520.103-5, except for comparing the information with the related information included in the financial statements and supplemental schedule. We understand that the form and content of the information in the financial statements and supplemental schedule, other than that derived from the information certified by Empower Retirement, LLC and Reliance Trust Company, has been audited by you in accordance with auditing standards generally accepted in the United States of America, and was subjected to tests of our accounting records and other procedures you considered necessary to enable you to express an opinion as to whether they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of October 13, 2023, the following representations made to you during your audit.

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated May 16, 2023, including our responsibility for the preparation and fair presentation of the financial statements.
- The financial statements referred to above are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the supplemental schedule referred to above is fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- We acknowledge our responsibility for 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.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements, notes, and supplementary schedule that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- The methods, significant assumptions, and data used in making accounting estimates and their related disclosures are appropriate to achieve recognition, measurement, or disclosure that is reasonable in accordance with U.S. GAAP.
- We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services, or other third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as of the measurement date in accordance with the requirements of Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*. In addition, our disclosures related to fair value measurements are consistent with the objectives outlined in FASB ASC 820.
- Related-party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with U.S. GAAP and ERISA Section 3(14) and regulations thereunder.
- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- The effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements as a whole. A list of the uncorrected misstatements is attached to the representation letter. In addition, we are in agreement with the adjusting journal entries you have proposed, and they have been posted to the Plan's accounts. A list of adjusting journal entries is attached to the management comment letter.
- Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, or events that may jeopardize the tax status) that legal counsel have advised us that must be disclosed have been properly disclosed.

- Material concentrations have been properly disclosed in accordance with U.S. GAAP.
- Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.
- Guarantees, whether written or oral, under which the Plan is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
- We acknowledge that administrative expenses paid by the Plan sponsor on behalf of the Plan will not be reimbursed by the Plan.
- The supplemental schedule or financial statements disclose the following:
 - All non-exempt party-in-interest transactions as defined in ERISA Section 3(14) and regulations thereunder.
 - Investments or loans in default or considered to be uncollectible.
- We will notify you in advance of our intent to include your report, in whole or in part, in any document other than Form 5500 filed with a regulatory agency or printed, in whole or in part, for any reason, and you will have the opportunity to review such matter before its filing or issuance.
- We acknowledge our election to have an ERISA Section 103(a)(3)(C) audit does not affect our responsibility for the financial statements and for determining the following:
 - The circumstances permit an ERISA Section 103(a)(3)(C) audit.
 - A qualified institution has prepared and certified the investment information as described in 29 CFR 2520.103-8.
 - The certification meets the 29 CFR 2520.103-5 requirements.
 - The certified investment information is appropriately measured, presented, and disclosed in accordance with U.S. GAAP.

Information Provided

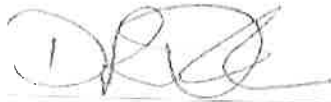
- We have provided you with:
 - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records (including information obtained from outside of the general and subsidiary ledgers), documentation, and other matters.
 - A substantially complete draft of Form 5500.
 - Additional information that you have requested from us for the purpose of the audit.
 - Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
 - Current plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.
 - Completeness and availability of all minutes of all relevant boards and committees or summaries of actions of recent meetings for which minutes were not yet prepared.
 - Communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

- We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:
 - Management,
 - Employees who have significant roles in internal control, or
 - Others where the fraud could have a material effect on the financial statements.
- We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.
- We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS regulations) whose effects should be considered when preparing financial statements.
- We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- We have disclosed to you the names of all of the Plan's related parties and parties in interest and all the related-party and party-in-interest relationships and transactions, including any side agreements.
- The Plan has satisfactory title to all owned assets, which are recorded at fair value, and all liens, encumbrances, or security interests requiring disclosure in the financial statements have been properly disclosed.
- We have no—
 - Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
 - Intentions to terminate the Plan.
- There were no Plan amendments.
- The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.
- All required amendments to and filings of Plan documents with the appropriate agencies have been made.
- The Plan is qualified under the appropriate section of the Internal Revenue Code and we intend to continue them as a qualified plan. The Plan sponsor has operated the Plan in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 403(b) arrangements, as applicable, has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.
- The Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.
- The Plan has complied with the fidelity bonding requirements of ERISA.
- We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.
- We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA Section 408(b)(2).

- In regard to the assistance in the preparation of the financial statements performed by you, we have—
 - Assumed all management responsibilities.
 - Designated Dennis Fisher who has suitable skill, knowledge, or experience to oversee the services.
 - Evaluated the adequacy and results of the services performed.
 - Accepted responsibility for the results of the services.
 - Ensured that the plan's data and records are complete and we have sufficient information to oversee the services.
- We have obtained the SOC 1 report from our service organizations Empower Retirement, LLC and Reliance Trust Company. We have reviewed such reports, including the complementary user controls. We have implemented the relevant user controls, and they were in operation for the year ended December 31, 2022.
- We acknowledge our responsibility for presenting the supplemental schedule of assets held at year end, in accordance with U.S. GAAP and in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and we believe the supplemental schedule of assets held at year end, including its form and content, is fairly presented in accordance with U.S. GAAP and in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The methods of measurement and presentation of the supplemental schedule have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplemental schedule.

Very truly yours,

Signature:



Title:

CFD

WAIVED JOURNAL ENTRIES

Proposed Journal Entries JE # 3				
To record CY Impact of P1 waived contributions receivable				
4400	Employee Contributions	110,399.00		
4410	Employer Contributions	61,864.00		
3000	Net Assets		172,263.00	
Total		<u>172,263.00</u>	<u>172,263.00</u>	

**LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021

**WITH REPORT OF
CERTIFIED PUBLIC ACCOUNTANTS**

INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Longwood Gardens, Inc. 403(b)
Employer Match Retirement Plan
Kennett Square, PA

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

We have performed audits of the accompanying financial statements of Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions, Empower Retirement, LLC and Reliance Trust Company as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in the Information Certified by Custodian note 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 financial statements referred to above, 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 financial statements referred to above 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 institutions 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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 generally accepted auditing standards, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, 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.

Supplemental Schedule Required by ERISA

The supplemental schedule of assets held at end of year as of December 31, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



Certified Public Accountants

October 13, 2023
Wilmington, Delaware

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash and cash equivalents	\$ 77	\$ 77
Investments, at fair value		
Mutual funds	42,748,821	46,714,211
Investments, at contract value		
Fully benefit-responsive investment contracts	<u>9,289,965</u>	<u>5,258,741</u>
Total investments	<u>52,038,786</u>	<u>51,972,952</u>
Receivables		
Notes receivable from participants	185,984	236,970
Employee contributions receivable	130,056	-
Employer contributions receivable	<u>72,775</u>	<u>-</u>
Total receivables	<u>388,815</u>	<u>236,970</u>
LIABILITIES	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR PLAN BENEFITS	<u><u>\$ 52,427,678</u></u>	<u><u>\$ 52,209,999</u></u>

See accompanying notes

**LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

	<u>2022</u>	<u>2021</u>
ADDITIONS		
Investment activity		
Net appreciation (depreciation) in fair value of investments	\$ (10,433,530)	\$ 2,609,662
Loan interest	12,667	14,667
Investment income	2,240,342	3,448,360
	<u>(8,180,521)</u>	<u>6,072,689</u>
Contributions		
Employees	2,147,636	1,886,851
Employer	1,217,799	1,066,102
Rollovers	8,370,788	1,958,770
	<u>11,736,223</u>	<u>4,911,723</u>
DEDUCTIONS		
Benefits paid to participants	(3,198,090)	(4,629,317)
Administrative fees	(139,933)	(140,094)
	<u>(3,338,023)</u>	<u>(4,769,411)</u>
NET CHANGE	217,679	6,215,001
NET ASSETS AVAILABLE FOR PLAN BENEFITS		
Beginning of year	52,209,999	45,994,998
End of year	<u><u>\$ 52,427,678</u></u>	<u><u>\$ 52,209,999</u></u>

See accompanying notes

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

DESCRIPTION OF PLAN

The following description of the Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all employees of Longwood Gardens, Inc. (“Longwood Gardens”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

The designated custodians of the Plan assets are Empower Retirement, LLC and Reliance Trust Company as of December 31, 2022 and 2021. Longwood Gardens is the Plan sponsor and is responsible for the appointment of the Plan administrator. Empower Retirement, LLC serves as the Plan administrator and, among other things, has the authority to prescribe regulations for the administration of the Plan, review all claims for benefits under the Plan, and to determine the size and type of any contract to be purchased from any insurer.

Eligibility

Employees are immediately eligible to participate in the Plan via deferrals. Full-time employees are eligible for Safe Harbor matching contributions as of their employment date. Part-time employees must complete 1,000 hours of service in the 12-consecutive month period beginning on their employment date or any plan year beginning after that date to receive Safe Harbor matching contributions.

Contributions

The Plan permits participants to make tax-deferred contributions to the Plan through a salary deferral election subject to certain Internal Revenue Code limitations. Participant contributions are matched 100% by Longwood Gardens up to 6% of a participant's eligible compensation for participants who have met the eligibility requirements. Participants of the Plan may also make elective after-tax contributions to the Plan.

During the year ended December 31, 2022, there were significant rollovers into the Plan. This was a result of the termination of the Longwood Gardens’ defined benefit pension plan. Participants in the pension plan were given the option to rollover their earned pension amounts to their 403(b) accounts. There were twenty-one participants who exercised this option for a total rollover contribution of \$8,130,051.

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

The amount contributed for each participant is credited to the account of the participant and is invested as directed by the employee in the funds offered by the Plan. Participants may change their investment options at any time, subject to the terms of the respective funding vehicles. Each participant's account is credited with the participant's contributions, Longwood Gardens' contributions, and investment gains and losses. Plan earnings are credited to a participant's account according to the type of funding vehicle in which the balances are invested. Allocations are based on participant earnings or account balances, as defined.

Vesting

Participants are immediately vested in any voluntary contributions, plus earnings thereon. Effective January 1, 2017, the Plan was amended so that participants with at least one hour of service on or after January 1, 2017 would be immediately 100% vested in all employer contributions. All participants are now 100% vested in employer contributions. In addition, the 2017 amendment allowed full-time employees to be immediately eligible for employer contributions, instead of a one year of service requirement.

Notes Receivable from Participants

Participants may borrow up to the lesser of \$50,000 or one-half of the fair value of the participant's vested balance. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Loans provide for level amortization, with payments to be made not less frequently than quarterly, over a period not to exceed five years. Loans used to acquire a residence may exceed the five-year term.

Forfeitures

Forfeited contributions plus their earnings are used to first restore participant balances, then to offset employer contributions, and then Plan administrative expenses. During the years ended December 31, 2022 and 2021, there were \$0 of forfeitures. Balances of forfeited amounts held in the Plan totaled \$45,308 and \$44,617 as of December 31, 2022 and 2021, respectively. Forfeitures of \$1,964 and \$4,117 were used during 2022 and 2021, respectively.

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

DESCRIPTION OF PLAN (CONTINUED)

Payment of Benefits and Withdrawals

On termination of service due to death, disability, or retirement, a participant may elect to receive his or her benefit in the form of a single sum or life annuity, life annuity with certain period, survivorship life annuity with installment refund, single life installment refund annuity or fixed period annuity. A participant may elect to receive a single sum distribution of the account balance at any time after termination of employment for transfer to a qualified plan of another employer or to an individual retirement account. A participant who terminates prior to their normal retirement date may postpone distributions to age 72, when distributions would then be required to be taken from the Plan.

The Plan allows for distribution of participant balances less than \$5,000 in a lump sum amount when employment is terminated.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are maintained on the accrual basis of accounting.

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

Payment of Benefits

Benefits are recorded when paid. There were no benefits processed and approved for payment, but not paid, as of December 31, 2022 and 2021.

Investment Valuation and Income Recognition, and Disclosure

The Plan's investments are stated at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Longwood Gardens determines the Plan's valuation policies utilizing information provided by the investment advisors, recordkeeper, and trustee. See Investments for discussion of fair value measurements.

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition, and Disclosure (Continued)

The notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest, which approximates fair value. The loans are secured by each respective participant's account balance.

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

Administrative Costs

Recordkeeping and custodian fees are charged as administrative costs based on the investment asset value. Brokerage fees, transfer taxes, investment fees and other expenses incident to the purchase and sale of securities and investments in the various funds are included in the cost of such securities and investments or deducted from the sales proceeds, as the case may be. General administrative costs, such as audit and information reporting fees, legal expenses, human resources support, and other clerical expenses are borne by Longwood Gardens. Longwood Gardens paid \$9,000 and \$9,357 for Plan expenses during the years ended December 31, 2022 and 2021, respectively.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Contributions Receivable

Longwood Gardens' funding policy is to remit contributions to the custodian at least twice monthly. The contributions for the last pay period for the year ended December 31, 2022 was transferred to the custodian on January 19, 2023. Employee contributions receivable and employer contributions receivable of \$130,056 and \$72,775, respectively, were accrued as of December 31, 2022. The contributions for the last pay period for the year ended December 31, 2021 were transferred to the custodian on December 27, 2021. No employee or employer contributions were recorded on the statement of net assets available for benefits as contributions receivable as of December 31, 2021.

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Fair Value Hierarchy

FASB ASC 820-10 establishes a fair value hierarchy and specifies that a valuation technique used to measure fair value shall maximize the use of observable inputs and minimize the use of unobservable inputs. The objective of a fair value measurement is to determine 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 (an exit price). Accordingly, the fair value hierarchy gives the highest priority to quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under FASB ASC 820-10 are described below:

Level 1 – Unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities;

Level 2 – Quoted prices in markets that are not considered to be active or financial instruments for which all significant inputs are observable, either directly or indirectly;

Level 3 – Prices or valuations that require inputs that are both significant to the fair value measurement and unobservable.

Subsequent Events

Subsequent events were evaluated through October 13, 2023, which is the date the financial statements were available to be issued.

INFORMATION CERTIFIED BY CUSTODIAN

The Plan administrator has elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA ("DOL Rules and Regulations"). Accordingly, investment assets, transactions, income (loss), and the supplemental schedule of assets held at end of year, have been compiled from financial information certified as complete and accurate by Empower Retirement, LLC and Reliance Trust Company in accordance with Section 2520.103-5 of the DOL Rules and Regulations, and no auditing procedures were performed thereon.

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

INVESTMENTS

The tables below set forth information about the level within the fair value hierarchy at which the Plan's investments were measured on a recurring basis at December 31:

2022	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds:				
Fixed income	\$ 12,285,125	\$ -	\$ -	\$ 12,285,125
Equity	24,816,168	-	-	24,816,168
Balanced	5,647,528	-	-	5,647,528
Fixed annuities	-	9,289,965	-	9,289,965
	<u>\$ 42,748,821</u>	<u>\$ 9,289,965</u>	<u>\$ -</u>	<u>\$ 52,038,786</u>
2021	Quoted Prices In Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Total
Mutual funds:				
Fixed income	\$ 14,462,882	\$ -	\$ -	\$ 14,462,882
Equity	27,259,978	-	-	27,259,978
Balanced	4,991,351	-	-	4,991,351
Fixed annuities	-	5,258,741	-	5,258,741
	<u>\$ 46,714,211</u>	<u>\$ 5,258,741</u>	<u>\$ -</u>	<u>\$ 51,972,952</u>

All of the Plan's mutual fund investments measured at fair value are valued using Level 1 inputs and are deemed to be actively traded and based on quoted market prices of the underlying securities at year-end. As required by FASB ASC 820-10, investments are classified within the level of the lowest significant input considered in determining fair value. In evaluating the level at which the Plan's investments have been classified, management has assessed factors including, but not limited to, price transparency, subscription activity, redemption activity and the existence or absence of certain restrictions.

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

INVESTMENT CONTRACTS WITH INSURANCE COMPANY

The Plan entered into fully benefit-responsive investment contracts with Massachusetts Mutual Life Insurance Company (the “Company”) in 2022 and 2021. The Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contracts are included in the financial statements at contract value as reported to the Plan by the Company. Contract value represents contributions made under the contracts, 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 group annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contracts at December 31, 2022 and 2021 was \$9,289,965 and \$5,258,741, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1.50%. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the Plan’s ability to transact at contract value with the Company. Such events include the following: (a) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the Plan’s prohibition on competing investment options or deletion of equity wash provisions, (c) 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 (d) 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 that would limit the Plan’s ability to transact at contract value with Plan participants are probable of occurring.

The group annuity contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date. The average yield on the contract was 1.89% during the years ended December 31, 2022 and 2021.

PLAN TERMINATION

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

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

RELATED PARTY TRANSACTIONS AND PARTIES-IN-INTEREST TRANSACTIONS

Certain Plan investments are fully benefit-responsive investment contracts managed by Empower Retirement, LLC who was a custodian of Plan assets as of December 31, 2022 and 2021. As defined by the Plan therefore, those transactions are deemed to be party-in-interest transactions under ERISA. Total administrative fees paid directly to Empower Retirement, LLC as of December 31, 2022 and 2021 were \$139,933 and \$140,094, respectively, which were not covered by revenue sharing. Longwood Gardens pays directly any other fees related to the Plan's operations.

TAX STATUS OF THE PLAN

The Plan has not received a determination letter. The Plan is designed based on a prototype plan document, and has applied for an opinion letter with the Internal Revenue Service. The Plan administrator and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore believe the Plan is qualified and tax exempt. No provision for income taxes has been included in the Plan's financial statements.

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 and current economic conditions, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits and the changes in net assets available for benefits per the financial statements to Schedule H of Form 5500 as of and for the year ended December 31, 2022:

<u>Statement of Net Assets Available</u>	<u>Per Audited Financial Statements</u>	<u>Per Form 5500 Schedule H</u>	<u>Difference</u>
Cash and cash equivalents	\$ 77	\$ -	\$ 77
Employee contributions receivable	130,056	-	130,056
Employer contributions receivable	72,775	-	72,775
	<u>\$ 202,908</u>	<u>\$ -</u>	<u>\$ 202,908</u>

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (CONTINUED)

Statement of Changes in Net Assets Available	Per Audited Financial Statements	Per Form 5500 Schedule H	Difference
Net appreciation (depreciation) in fair value	\$ (10,433,530)	\$ (10,433,997)	\$ 467
Employee contributions	2,147,636	2,017,580	130,056
Employer contributions	1,217,799	1,145,024	72,775
	<u>\$ (7,068,095)</u>	<u>\$ (7,271,393)</u>	<u>\$ 203,298</u>

The difference in employee and employer contributions is the accrual of the receivables for the 2022 plan year. The remaining difference within net appreciation (depreciation) in fair value of investments is deemed immaterial.

There were no significant reconciling items from Form 5500 to the financial statements for the year ended December 31, 2021.

SUPPLEMENTAL SCHEDULE

LONGWOOD GARDENS, INC. 403(b) EMPLOYER MATCH RETIREMENT PLAN
SCHEDULE H, PART IV, LINE 4i –
SCHEDULE OF ASSETS HELD AT END OF YEAR
DECEMBER 31, 2022

EIN: 51-0110625 PLAN #002

(a)	(b)	(c)	(d)	(e)
	Identity of issue, borrower, lessor, or similar party	Description of investment, including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current value
*	Group Annuity Contract	Fixed annuities - 1.9% interest	\$ -	\$ 9,289,965
	American Fds Grth Fnd America	Registered investment company	-	2,649,163
	DFA US Small Cap Fund	Registered investment company	-	307,231
	First Eagle Global Fund	Registered investment company	-	937,233
	Janus Henderson Enterprise Fd	Registered investment company	-	2,436,679
	Loomis Sayles Bond Fund	Registered investment company	-	1,579,443
	MFS Intl Diversification Fd	Registered investment company	-	2,431,588
	MFS Value Fund	Registered investment company	-	3,347,999
	Invesco Opp Dvlpng Mrk Fd	Registered investment company	-	1,288,092
	Invesco Opp Intl Bd Fd	Registered investment company	-	1,404,693
	PIMCO Total Return Fund	Registered investment company	-	1,833,821
*	Mass Mutual Inf-Pro and Inc	Registered investment company	-	1,564,601
*	Mass Mutual Balanced Fund	Registered investment company	-	968,748
*	Mass Mutual Dvrsfd VI Fd	Registered investment company	-	2,350,793
*	Mass Mutual Blue Chip Growth Fd	Registered investment company	-	2,403,176
	Vanguard 500 Index Fund	Registered investment company	-	5,045,331
	Vanguard FTSE Social Index Fd	Registered investment company	-	311,983
	Vanguard Health Care Fund	Registered investment company	-	920,954
	Vanguard Intl Growth Fd	Registered investment company	-	1,539,592
	Vanguard Mid Cap Index Fund	Registered investment company	-	1,259,663
	Vanguard Small Cap Index Fd	Registered investment company	-	3,166,111
	Vanguard Target Rtrmnt 2020 Fd	Registered investment company	-	46,039
	Vanguard Target Rtrmnt 2025 Fd	Registered investment company	-	139,280
	Vanguard Target Rtrmnt 2030 Fd	Registered investment company	-	944,429
	Vanguard Target Rtrmnt 2035 Fd	Registered investment company	-	610,019
	Vanguard Target Rtrmnt 2040 Fd	Registered investment company	-	1,882,140
	Vanguard Target Rtrmnt 2045 Fd	Registered investment company	-	135,805
	Vanguard Target Rtrmnt 2050 Fd	Registered investment company	-	533,990
	Vanguard Target Rtrmnt 2055 Fd	Registered investment company	-	114,432
	Vanguard Target Rtrmnt 2060 Fd	Registered investment company	-	215,014
	Vanguard Target Rtrmnt 2065 Fd	Registered investment company	-	29,561
	Vanguard Target Rtrmnt Incm Fd	Registered investment company	-	28,071
	Victory Sycamore Estab Val Fd	Registered investment company	-	323,147
*	Notes Receivable from Participants	5.25% to 7% interest	-	185,984
			\$ -	\$ 52,224,770

* indicates the fund is a party-in-interest

Cost information may be omitted for plan assets which are participant-directed.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Longwood Gardens 403(b) Employer Match Retirement Plan

10-SEP-22 to 31-DEC-22

28-JAN-23 13:31:23

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1VTINX			29,164.66	28,071.11
1VTWNX			49,038.74	46,038.78
1VTTVX			145,003.77	139,280.24
1VTHRX			987,537.58	944,428.44
1VTTHX			638,665.65	610,018.84
1VFORX			1,967,841.19	1,882,140.35
1VTIVX			141,278.08	135,805.35
1VFIFX			557,268.02	533,989.83
1VFFVX			118,372.04	114,431.66
1VTTSX			222,724.37	215,013.54
1VLXVX			30,396.42	29,561.33
1SGHX			946,647.90	937,232.50
1MDIZX			2,409,873.85	2,431,588.08
1ODVIX			1,302,913.76	1,288,091.90
1VWILX			1,665,145.49	1,539,592.37
1VGHAX			897,357.99	920,953.76
1DFSTX			324,524.59	307,231.18
1VSMAX			3,361,574.89	3,166,111.31
1JDMNX			2,750,054.38	2,436,678.76
1VIMAX			1,329,995.99	1,259,662.63
1VEVRX			342,305.99	323,146.68
1RGAGX			3,026,694.93	2,649,163.19
1MBCZX			3,059,082.03	2,403,176.46
1MEIKX			3,463,830.40	3,347,999.22
1VFIAX			5,348,091.91	5,045,331.34
1VFTAX			339,326.59	311,982.95
1MDDIX			2,589,779.80	2,350,793.21
1MBBIX			1,002,935.19	968,748.39
1LSBNX			1,640,247.17	1,579,442.52
1MIPZX			1,689,949.49	1,564,600.99
1OIBIX			1,369,421.53	1,404,693.08
1PTTRX			1,912,463.70	1,833,820.71
1MGDJFS		1.950	9,189,283.24	9,244,579.47
			54,848,791.33	51,993,400.17
PARTICIPANT LOANS	VARIOUS	5.250-9.000	185,584.30	185,592.94
FORFEITURES			45,120.37	45,385.29

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Longwood Gardens 403(b) Employer Match Retirement Plan**10-SEP-22 to 31-DEC-22****28-JAN-23 13:31:23**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1VTINX Vanguard Target Retirement Income Inv
 1VTTVX Vanguard Target Retirement 2025 Inv
 1VTTHX Vanguard Target Retirement 2035 Inv
 1VTIVX Vanguard Target Retirement 2045 Inv
 1VFFVX Vanguard Target Retirement 2055 Inv
 1VLXVX Vanguard Target Retirement 2065 Inv
 1MDIZX MFS Intl Diversification R6
 1VWILX Vanguard International Growth Adm
 1DFSTX DFA US Small Cap
 1JDMNX Janus Henderson Enterprise N
 1VEVRX Victory Sycamore Established Value R6
 1MBCZX MassMutual Blue Chip Growth I
 1VFIAX Vanguard 500 Index Admiral
 1MDDIX MassMutual Diversified Value I
 1LSBNX Loomis Sayles Bond N
 1OIBIX Invesco International Bond R6
 1MGDJFS General Account

1VTWNX Vanguard Target Retirement 2020 Inv
 1VTHRX Vanguard Target Retirement 2030 Inv
 1VFORX Vanguard Target Retirement 2040 Inv
 1VFIFX Vanguard Target Retirement 2050 Inv
 1VTTSX Vanguard Target Retirement 2060 Inv
 1SGIIX First Eagle Global I
 1ODVIX Invesco Developing Markets R6
 1VGHAX Vanguard Health Care Adm
 1VSMAX Vanguard Small Cap Index Adm
 1VIMAX Vanguard Mid Cap Index Fund - Admiral
 1RGAGX American Funds Growth Fund of Amer R6
 1MEIKX MFS Value R6
 1VFTAX Vanguard FTSE Social Index Admiral
 1MBBIX MassMutual Balanced I
 1MIPZX MassMutual Inf-Prot and Inc I
 1PTTRX PIMCO Total Return Instl

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year