

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>RIVERDALE COUNTRY SCHOOL TAX-DEFERRED ANNUITY PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</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>RIVERDALE COUNTRY SCHOOL, INC.</u> <u>RIVERDALE COUNTRY SCHOOL</u> <u>DANIEL SCHULTZ</u> <u>5250 FIELDSTON RD</u> <u>BRONX, NY 10471-2935</u>	1c Effective date of plan <u>01/01/1984</u> 2b Employer Identification Number (EIN) <u>13-1740483</u> 2c Plan Sponsor's telephone number <u>718-519-2725</u> 2d Business code (see instructions) <u>611000</u>	

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	WILSON COLLADO
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	WILSON COLLADO
	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		5 601
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) 402
a(2) Total number of active participants at the end of the plan year		6a(2) 439
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 212
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 651
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 1
f Total. Add lines 6d and 6e		6f 652
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 641
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2M		
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	B Three-digit plan number (PN)	002
RIVERDALE COUNTRY SCHOOL TAX-DEFERRED ANNUITY PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
RIVERDALE COUNTRY SCHOOL, INC.	13-1740483	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	500436	62	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	14107007
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	15548446

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	13555101
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c	Additions: (1) Contributions deposited during the year	7c(1)	257220
	(2) Dividends and credits	7c(2)	0
	(3) Interest credited during the year	7c(3)	444912
	(4) Transferred from separate account	7c(4)	1099061
	(5) Other (specify below)	7c(5)	34912

(6) Total additions	7c(6)	1836105
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	15391206
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	719417
(2) Administration charge made by carrier	7e(2)	
(3) Transferred to separate account	7e(3)	516671
(4) Other (specify below)	7e(4)	48111

(5) Total deductions	7e(5)	1284199
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	14107007
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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)	
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)	
(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)	
(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.	10b	

Specify nature of costs.

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 RIVERDALE COUNTRY SCHOOL TAX-DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 RIVERDALE COUNTRY SCHOOL, INC.	D Employer Identification Number (EIN) 13-1740483

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
RESOURCES INVESTMENT ADVISORS, INC.	11101 SWITZER ROAD SUITE 200 OVERLAND PARK, KS 66210
43-1451524	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TIAA	730 THIRD AVENUE NEW YORK, NY 10017
13-1624203	

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

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64		42558	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

RESOURCES INVESTMENT ADVISORS, INC.

11101 SWITZER ROAD
SUITE 200
OVERLAND PARK, KS 66210

43-1451524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27		34001	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan RIVERDALE COUNTRY SCHOOL TAX-DEFERRED ANNUITY PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 RIVERDALE COUNTRY SCHOOL, INC.	D Employer Identification Number (EIN) 13-1740483	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
b Name of sponsor of entity listed in (a): TIAA-CREF		
c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 871748
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>RIVERDALE COUNTRY SCHOOL TAX-DEFERRED ANNUITY 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>RIVERDALE COUNTRY SCHOOL, INC.</u>	D Employer Identification Number (EIN) <u>13-1740483</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	114225	182891
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	924924	871748
(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)	38942071	32713056
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	13555100	14107007
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	53536320	47874702

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	53536320	47874702
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	3191609	
(C) Others (including rollovers)	2a(1)(C)	58988	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3250597
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6987	
(F) Other	2b(1)(F)	444912	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		451899
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	486697	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		486697
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		73037
(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)		-7872268
c Other income	2c		51877
d Total income. Add all income amounts in column (b) and enter total	2d		-3558161
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1998288	
(2) To insurance carriers for the provision of benefits	2e(2)	28483	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2026771
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		802
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	75599	
(3) Investment advisory and management fees	2i(3)	285	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		75884
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2103457
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5661618
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

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: **FORVIS, LLP**

(2) EIN: **44-0160260**

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		209665

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

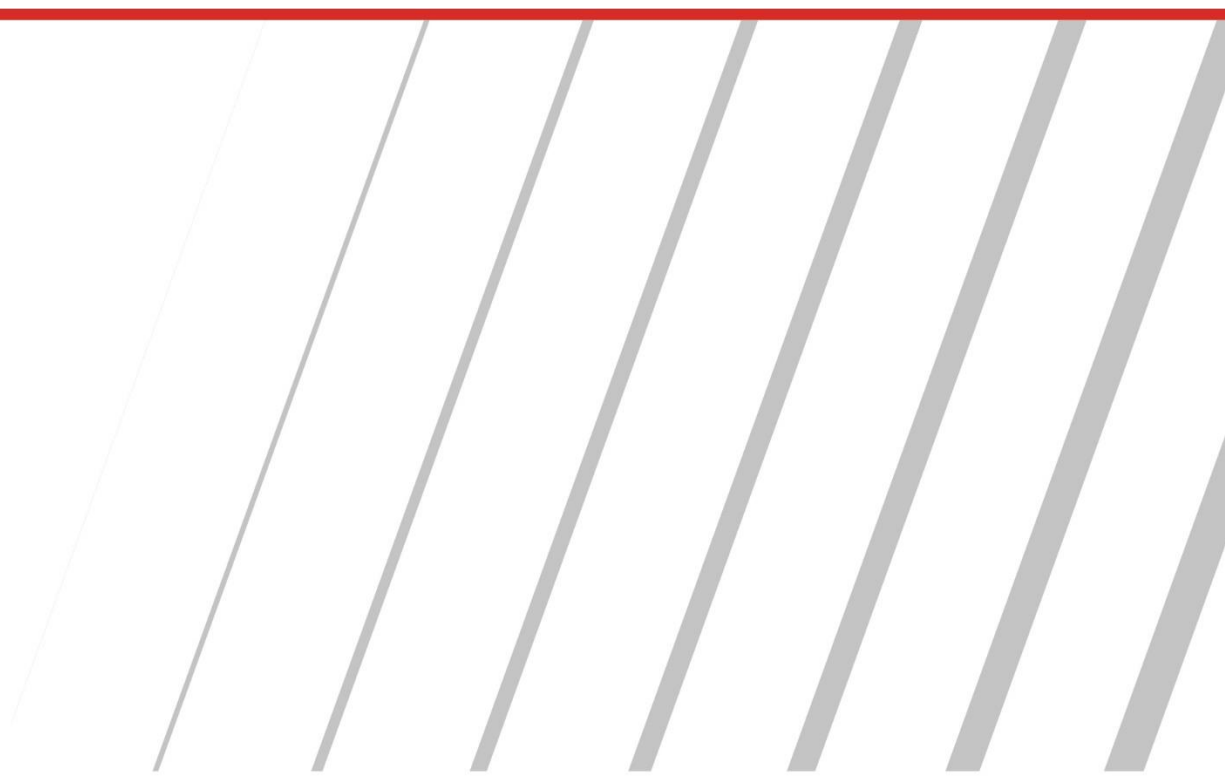


Riverdale Country School Tax-Deferred Annuity Plan

EIN 13-1740483 PN 002

Independent Auditor's Report and Financial Statements

December 31, 2022 and 2021



Riverdale Country School Tax-Deferred Annuity Plan

December 31, 2022 and 2021

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Independent Auditor's Report

Plan Administrator and Retirement Committee
Riverdale Country School Tax-Deferred Annuity Plan
Bronx, New York

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

We were engaged to perform audits of the financial statements of Riverdale Country School Tax-Deferred Annuity Plan (the Plan), an employee benefit plan subject to the *Employee Retirement Income Security Act of 1974* (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit 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 audit 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 as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statement.

Basis for Disclaimer of Opinion

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Responsibilities of Management

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 within one year after the date that these 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

Our responsibility is to conduct an audit of the Plan's in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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 audit.

Other Matter – Supplemental Schedules Required by ERISA

The supplemental schedules listed in the table of contents 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 related directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion Section of our report, it is inappropriate to and we do not express an opinion on these supplemental schedules.

FORVIS, LLP

New York, New York
October 11, 2023

Federal Employer Identification Number: 44-0160260

Riverdale Country School Tax-Deferred Annuity Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Investments		
At fair value	\$ 34,609,397	\$ 40,367,328
At contract value	<u>13,082,414</u>	<u>13,054,767</u>
Total investments	<u>47,691,811</u>	<u>53,422,095</u>
Receivables		
Notes receivable from participants	<u>182,891</u>	<u>114,225</u>
Total receivables	<u>182,891</u>	<u>114,225</u>
Net Assets Available for Benefits	<u><u>\$ 47,874,702</u></u>	<u><u>\$ 53,536,320</u></u>

Riverdale Country School Tax-Deferred Annuity Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2022

Additions

Investment income (loss)	
Net depreciation in fair value of investments	\$ (7,799,211)
Interest	444,912
Dividends	<u>486,697</u>
Net investment loss	<u>(6,867,602)</u>
Interest income on notes receivable from participants	<u>6,967</u>
Contributions	
Participants	<u>3,250,597</u>
Total contributions	<u>3,250,597</u>
Total additions, net of investment loss	<u>(3,610,038)</u>

Deductions

Benefits paid to participants	2,027,574
Administrative expenses	<u>24,006</u>
Total deductions	<u>2,051,580</u>

Net Decrease (5,661,618)

Net Assets Available for Benefits, Beginning of Year 53,536,320

Net Assets Available for Benefits, End of Year \$ 47,874,702

Riverdale Country School Tax-Deferred Annuity Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 1: Description of Plan

General

The following brief description of the Riverdale Country School (the School) Tax-Deferred Annuity Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

The Plan is a contributory defined contribution plan covering all eligible employees and was originally adopted on January 1, 1988. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA). Teachers Insurance and Annuity Association (TIAA) serves as the issuer of the TIAA Traditional Annuity contract, TIAA Real Estate and TIAA Stable Value fixed-dollar annuities, and TIAA Access variable annuities. College Retirement Equities Fund (CREF) serves as the issuer of the CREF variable annuities held by the Plan. TIAA is the record-keeper of the Plan. TIAA, FSB serves as the Plan's directed custodian.

Contributions

Each employee is eligible to participate in the Plan and defer contributions immediately upon employment. There are no service or age requirements. The School does not contribute to the Plan. Participants select where to direct the investment of their contributions from a list of approved investment options which are offered by the Plan. The Plan accepts rollovers from other qualified plans. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The Plan allows for special code Section 403(b) catch-up contributions for those participants with 15 years of service.

Participant Accounts

Each participant's account is credited with the participant's contributions and the participant's share of plan earnings. All reasonable plan administration expenses may be paid from the assets of the Plan (either allocated among the Plan's participants or, for expenses directly related to a participant, from that employee's individual account). The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Participant Investment Account Options

Investment account options available include mutual funds, variable and fixed dollar annuity accounts, and a pooled separate account. Each participant has the option of directing contributions into any of the separate investment accounts selected by the School and may change the allocation to the extent permitted by the individual agreements. The Plan Document also includes an automatic deferral feature whereby a participant is treated as electing to defer 3% of eligible compensation unless the participant made an affirmative election otherwise.

Vesting

Participant contributions (and the related earnings) are fully and immediately vested.

Riverdale Country School Tax-Deferred Annuity Plan

Notes to Financial Statements

December 31, 2022 and 2021

Payment of Benefits

On termination of service, a participant may elect to leave his or her account with TIAA and CREF and subsequently request to receive a payout as one of the following: a lump-sum, partial payments, installment payments or converted from an annuity contract to an income option. A participant may elect to receive a distribution of their rollover contributions at any time. Withdrawals other than for termination are permitted under circumstances provided by the Plan.

In March 2020, the plan sponsor implemented the *Coronavirus Aid, Relief, and Economic Security Act* (CARES Act) provisions for coronavirus-related distributions (CRD). Through December 30, 2020, qualified participants were permitted to take a CRD of up to \$100,000 from the Plan. Participants who take a CRD have the option to have the distribution taxed over a three-year period, with the ability to recontribute up to the full amount of the distribution within three years and not be subject to federal income tax as a result.

Plan Termination

Although it has not expressed an intention to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan, subject to the provisions of ERISA. In the event of plan termination, participants will remain 100% vested in their accounts.

Note 2: Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value except for fully benefit-responsive investment contracts, which are reported at contract value (see *Note 5*). Quoted market prices, if available, are used to value investments. Mutual funds and variable annuities are valued at the net asset value (NAV) of shares held by the Plan at year-end. Separate accounts are individually-controlled variable annuities and are valued at the unit value of the accumulation units held by the Plan at year-end, as provided by TIAA (unit values are determined daily by TIAA and are available at tiaa.org). The separate accounts have certain restrictions to prevent market timing and excessive trading.

Riverdale Country School Tax-Deferred Annuity Plan

Notes to Financial Statements

December 31, 2022 and 2021

The TIAA Traditional Annuity is a fixed-dollar annuity and investment product offered by TIAA and includes benefit-responsive and non-benefit-responsive accounts. The non-benefit-responsive and non-benefit-responsive-2 TIAA Traditional Annuities are recorded at contract value, which approximates fair value as estimated by TIAA. The benefit-responsive and benefit-responsive-2 TIAA Traditional Annuities are recorded at contract value as discussed in *Note 5*.

Participants purchase accumulation units in the variable annuity contract and their value is calculated daily. The variable annuity contract is recorded at estimated fair value, which is valued using market quotes or prices obtained from independent pricing sources.

The TIAA Stable Value is a fixed rate group annuity contract issued by TIAA. Contributions are deposited into a non-unitized separate account. The contract provides a guaranteed minimum rate of interest of between 1% and 3% and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect from January 1 through June 30 and from July 1 through December 31 and are not guaranteed for the future periods. Although the liability to provide contract guarantees and accumulations is backed by the assets in the separate account, any amount to be credited above the minimum guaranteed rate is determined by TIAA. Contract holders and plan participants do not participate in, and do not receive the earnings of, the assets in the separate account. The TIAA Stable Value fund is benefit-responsive and is recorded at contract value as discussed in *Note 5*.

The TIAA Real Estate pooled separate account is valued at the NAV per accumulation unit of the investment. The underlying real estate holdings or other real estate-related investments are valued principally utilizing external appraisals. Although the underlying assets of the account cannot be quickly sold and converted to liquid assets, the TIAA general account provides the Plan with a liquidity guarantee. Transfers out of the pooled separate account are limited to one per calendar quarter. There are no unfunded commitments or redemption notice period.

The fair value of investment contracts (excluding fully benefit-responsive portion of the investment contracts) is calculated by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the creditworthiness of the issuer.

Fully benefit-responsive investment contracts are valued at contract value. Contract value represents contributions made under the contract, plus interest at the contract rate, less participant withdrawals and administration expenses

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

Plan Servicing Credit

The Plan servicing credit is an account held under the term of the Plan and funded with excess revenues generated by fees charged to the Plan by the asset custodians. These fees may be used to pay reasonable and necessary expenses for the Plan. These credits were used to offset plan expenses of \$34,001 during 2022 and are shown net of administrative expenses.

Riverdale Country School Tax-Deferred Annuity Plan

Notes to Financial Statements

December 31, 2022 and 2021

Plan Loans

Plan loans are issued directly from funds owned by TIAA and not directly from a participant's account. Participants pledge as security a portion of their balance in the TIAA Traditional Annuity, which represents 110% of the outstanding loan balance. The amount pledged as collateral at December 31, 2022 and 2021 was approximately \$39,905 and \$76,948, respectively. Interest rates on the plan loans ranged from 4.25% to 6.50% as of December 31, 2022 and 2021.

The Employee Benefit Security Administration (the EBSA) has expressed concern that the pledging of collateral of a participant's balance could be considered a prohibited transaction; however, formal guidance has yet to be issued by the EBSA.

Plan Tax Status

The Plan, together with the investment vehicles, is intended to be a tax-sheltered annuity plan under Section 403(b) of the Internal Revenue Code of 1986, as amended. The Plan has not requested or obtained a determination letter, as the IRS does not currently provide that service for 403(b) plans. However, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and not subject to tax.

Payment of Benefits

Benefit payments to participants are recorded upon distribution.

Notes Receivable from Participants

The Plan Document includes provisions authorizing loans from the Plan to active eligible participants. Loans are made to any eligible participant demonstrating a qualifying need. The minimum amount of a loan shall be \$1,000. The maximum amount of a participant's loans is determined by the available loan balance restricted to the lesser of \$50,000 or 50% of the participant's vested account balance. All loans are covered by demand notes and are repayable over a period not to exceed five years (except for loans for the purchase of a principal residence) through an electronic fund transfer on monthly basis. Interest on the loans is based on local prevailing rates as determined by the plan administrator.

In March 2020, the Plan adopted the CARES Act provisions for loan relief to 1) delay certain required loan repayments for one year and 2) increase loan limits to the lesser of \$100,000 or 100% of the participant's vested balance for coronavirus-related loans. The CARES Act provided for the increased loan limit for coronavirus-related loans issued from March 27, 2020 through September 22, 2020. The one-year suspension of loan repayments applies to qualified participants' loan payments due between March 27, 2020 and December 31, 2020. Following the suspension period, these loans were re-amortized over the remaining period of the loans, plus the suspension period.

Riverdale Country School Tax-Deferred Annuity Plan

Notes to Financial Statements

December 31, 2022 and 2021

Administrative Expenses

Administrative expenses may be paid by the employer or the Plan at the School's discretion. Fees paid to TIAA and CREF for investment management services and record-keeping services are paid by the Plan as a reduction of investment returns (see *Note 6*). Other expenses, such as investment advisory fees, are paid directly by the Plan.

Subsequent Events

Subsequent events have been evaluated through October 11, 2023, which is the date the financial statements were available to be issued.

Note 3: Certification of Plan Record-Keeper

The plan administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, TIAA and CREF, qualified institutions, have certified the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivables from participants as shown in the statements of net assets available for benefits as of December 31, 2022 and 2021
- Investment income and interest income from notes receivables from participants as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2022
- Investment information and notes receivables from participants included in the accompanying schedule of assets (held at end of year) as of December 31, 2022

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

Note 4: Disclosures About Fair Value of Plan Assets

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. The hierarchy comprises three levels of inputs that may be used to measure fair value:

Level 1 Quoted prices in active markets for identical assets or liabilities

Riverdale Country School Tax-Deferred Annuity Plan

Notes to Financial Statements

December 31, 2022 and 2021

- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and are significant to the fair value of the assets or liabilities

Recurring Measurements

The following tables present the fair value measurements of assets recognized in the accompanying statements of net assets available for benefits measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2022 and 2021:

	2022			
	Fair Value Measurements Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 18,036,359	\$ 18,036,359	\$ -	\$ -
Variable annuity accounts	14,676,698	-	14,676,698	-
Pooled separate account	871,748	-	871,748	-
Fixed dollar annuities	1,024,592	-	-	1,024,592
	<u>\$ 34,609,397</u>	<u>\$ 18,036,359</u>	<u>\$ 15,548,446</u>	<u>\$ 1,024,592</u>

	2021			
	Fair Value Measurements Using			
	Total	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 20,255,802	\$ 20,255,802	\$ -	\$ -
Variable annuity accounts	18,686,269	-	18,686,269	-
Pooled separate account	924,924	-	924,924	-
Fixed dollar annuities	500,333	-	-	500,333
	<u>\$ 40,367,328</u>	<u>\$ 20,255,802</u>	<u>\$ 19,611,193</u>	<u>\$ 500,333</u>

Riverdale Country School Tax-Deferred Annuity Plan

Notes to Financial Statements

December 31, 2022 and 2021

The following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the accompanying statements of net assets available for benefits, as well as the general classification of such assets and liabilities pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the years ended December 31, 2022 and 2021. The Plan had no liabilities measured at fair value on a recurring basis. In addition, the Plan had no assets or liabilities measured at fair value on a nonrecurring basis.

Investments

Where quoted market prices are available in an active market, securities are classified within Level 1 of the valuation hierarchy. If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, defaults, cumulative loss projections, and cash flows. Such securities are classified in Level 2 of the valuation hierarchy. In certain cases where Level 1 or Level 2 inputs are not available, securities are classified within Level 3 of the hierarchy.

Level 3 Activity

Activity of Level 3 investments during the years ended December 31, 2022 and 2021 was:

		TIAA Traditional Annuity Non-Benefit- Responsive
2022		
Purchases	\$	510,394
Sales		(129,594)
2021		
Purchases	\$	94,221
Sales		(47,019)

As the TIAA Traditional Non-Benefit-Responsive is valued at contract value, which approximates fair value, there are no realized or unrealized gains or losses for this investment included in the net change in net assets available for benefits. Interest earned on the fixed interest accounts is included under the caption "purchases" in the above Level 3 reconciliation.

Riverdale Country School Tax-Deferred Annuity Plan

Notes to Financial Statements

December 31, 2022 and 2021

Unobservable (Level 3) Inputs

The following table presents quantitative information about unobservable inputs used in recurring Level 3 fair value measurements at December 31, 2022 and 2021:

	Fair Value at December 31, 2022 and 2021	Valuation Technique	Unobservable Inputs
TIAA traditional non- benefit-responsive annuity contracts	2022 - \$1,024,592 2021 - \$500,333	Discounted cash flow	Contractual interest rate

Note 5: Fully Benefit-Responsive Investment Contract with TIAA

The Plan has three fully benefit-responsive investment contracts with TIAA in the form of traditional annuity contracts. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. TIAA is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

The guaranteed investment contract is fully benefit-responsive; therefore, contract value is the most relevant measurement. Contract value, as reported to the Plan by TIAA, represents contributions under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawals or transfer of all or a portion of their investment at contract value.

There are no reserves against the contract value for credit risk of the contract issuer or otherwise.

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

The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

Riverdale Country School Tax-Deferred Annuity Plan

Notes to Financial Statements

December 31, 2022 and 2021

Note 6: Party-in-Interest Transactions

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association, or relatives of such persons.

Certain plan investments are units of variable annuity accounts or a pooled separate account that are managed by an entity related to TIAA, which is the record-keeper for the Plan. The Plan's traditional annuity contract is maintained in TIAA's or CREF's general account.

In 2022, fees paid by the Plan to TIAA and CREF of \$105,580 (net of plan servicing credits) for investment management services and record-keeping services were included as a reduction of the investment return on each fund.

The School provides certain administrative services at no cost to the Plan.

Note 7: Nonexempt Transactions

Defined contribution plans are required to remit employee contributions to the Plan as soon as they can be reasonably segregated from the employer's general assets, but no later than the 15th business day of the month following the month in which the participant contributions are withheld by the employer. While the sponsor remitted all employee contributions to the Plan, contributions of \$209,665 were not remitted within the required time period for the year ended December 31, 2021.

Note 8: Risks and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

Supplemental Schedules

Riverdale Country School Tax-Deferred Annuity Plan

EIN 13-1740483 PN 002

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions Year Ended December 31, 2022

Contributions Late to the Plan	Contributions Not Corrected	<u>Total that Constitute Nonexempt Prohibited Transactions</u>		Totally Fully Corrected Under VFCP and PTE 2002-51
		Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
\$ 209,665	\$ -	\$ 209,665	\$ -	\$ -

Riverdale Country School Tax-Deferred Annuity Plan

EIN 13-1740483 PN 002

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

December 31, 2022

Identity of Issue	Description of Investment	Cost	Current Value
Mutual Funds			
Alliance Bernstein	Alliance Bernstein Sn Cap Gr Z	**	\$ 54,376
American Beacon	American Beacon Sm Cp Val Inst	**	83,061
Massachusetts Financial Services	MFS Mid Cap Value Class R6	**	479,167
Metropolitan West	Metropolitan West TotRet Bnd I	**	411,305
Putnam	Putnam Equity Income Y	**	943,244
T Rowe Price	T Rowe Price Growth Stk Fd	**	117,593
American Funds	American EuroPac Growth R6	**	1,122,481
Vanguard	Vanguard Developed Markets Idx Adm	**	3,927,160
Vanguard	Vanguard Emerging Markets Stock Idx Adm	**	1,301,271
Vanguard	Vanguard Inflation-Protected Securities Adm	**	18,342
Vanguard	Vanguard Mid-Cap Idx Adm	**	469,344
Vanguard	Vanguard Real Estate Idx Adm	**	1,697,655
Vanguard	Vanguard Small-Cap Idx Adm	**	664,357
Vanguard	Vanguard Total Stock Market Idx Adm	**	5,247,158
Pioneer	Pioneer Select Md Cap Growth K	**	82,385
PIMCO	PIMCO Income Fd Institutional	**	102,068
Vanguard	Vanguard 500 Idx Adm	**	1,315,392
Total mutual funds			18,036,359
Variable Annuities			
* CREF	CREF Stock	**	4,945,365
* CREF	CREF Money Market	**	276,915
* CREF	CREF Social Choice	**	2,156,126
* CREF	CREF Bond Market	**	526,988
* CREF	CREF Global Equities	**	2,173,950
* CREF	CREF Growth	**	2,196,434
* CREF	CREF Equity Index	**	2,075,810
* CREF	CREF Inflation-Linked Bond	**	325,110
Total variable annuities			14,676,698
Pooled Separate Account			
* TIAA	TIAA Real Estate	**	871,748
Fixed-Dollar Annuity - Non-Benefit-Responsive			
* TIAA	TIAA Traditional Non-Benefit-Responsive	**	134,785
* TIAA	TIAA Traditional Non-Benefit-Responsive 2	**	889,807
Total fixed-dollar annuities - non-benefit-responsive			1,024,592
Total investments, at fair value			34,609,397
Fixed-Dollar Annuities - Benefit-Responsive			
* TIAA	TIAA Traditional Benefit-Responsive	**	6,230,843
* TIAA	TIAA Traditional Benefit-Responsive 2	**	5,477,715
* TIAA	TIAA Stable Value	**	1,373,856
Total fixed-dollar annuities - benefit-responsive			13,082,414
* Notes Receivable from Participants	Notes receivable from participants with interest rates at 4.25%-6.50%, maturity on various dates through 8/15/2031	**	182,891
Total assets held for investment purposes at end of year - Form 5500, Schedule H			\$ 47,874,702

* Party-in-interest as defined by ERISA

** Cost data is not required for participant-directed funds

SCHEDULE 1

**RIVERDALE COUNTRY SCHOOL
TAX DEFERRED ANNUITY PLAN
EIN 13-1740483 PN 002
SCHEDULE H, LINE 41 - SCHEDULE OF ASSETS
HELD AT END OF YEAR**

DECEMBER 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
		Number of Shares		
	<u>Pooled Separate Accounts</u>			
*	TIAA-CREF	TIAA Real Estate	1,565	** \$ 871,748
	<u>Variable Annuities</u>			
*	TIAA-CREF	CREF Stock	7,732	** 4,945,365
*	TIAA-CREF	CREF Money Market	10,298	** 276,915
*	TIAA-CREF	CREF Social Choice	7,332	** 2,156,126
*	TIAA-CREF	CREF Core Bond R2	4,279	** 526,988
*	TIAA-CREF	CREF Global Equities	9,255	** 2,173,950
*	TIAA-CREF	CREF Growth R2	8,064	** 2,196,434
*	TIAA-CREF	CREF Equity Index R2	6,266	** 2,075,810
*	TIAA-CREF	CREF Inflation-Linked Bond	4,168	** 325,110
	Total variable annuities			14,676,698
	<u>Mutual Funds</u>			
	AllianceBernstein	AllianceBernstein Sm Cap Gr Z	1,035	** 54,376
	American Funds	American Europac Growth R6	22,894	** 1,122,481
	T Rowe	T Rowe Price Growth Stk Fd	1,909	** 117,593
	Vanguard	Vanguard Infl Protect Sec Adm	792	** 18,342
	Vanguard	Vanguard Small-Cap Idx Adm	7,555	** 664,357
	Vanguard	Vanguard Ttl Stk Mkt Idx Inst	56,348	** 5,247,158
	Vanguard	Vanguard Mid-Cap Idx Adm	1,859	** 469,344
	Putnam	Putnam Large Cap Value Fund Y	33,425	** 943,244
	Metropolitan West	Metropolitan West Tot Ret Bnd I	45,498	** 411,305
	American Beacon	American Beacon Sm Cp Val R5	3,703	** 83,060
	Massachusetts Financial Services	MFS Mid Cap Value Class R6	17,040	** 479,167
	Pimco	Pimco Income Fd Inst	9,862	** 102,068
	Pioneer	Pioneer Select Md Cap Growth K	2,218	** 82,385
	Vanguard	Vanguard 500 Idx Adm	3,715	** 1,315,392
	Vanguard	Vanguard Emr Mkts Stk Idx Adm	40,150	** 1,301,271
	Vanguard	Vanguard Real Estate Idx Adm	14,526	** 1,697,655
	Vanguard	Vanguard Developd Mkts Idx Adm	290,256	** 3,927,160
	Total mutual funds			18,036,358
	<u>Fixed-Dollar Annuity</u>			
*	TIAA	TIAA Traditional Benefit-Responsive Annuity	N/A	** 11,700,988
*	TIAA	TIAA Traditional Non-Benefit-Responsive Annuity	N/A	** 1,024,592
*	TIAA	TIAA Stable Value	N/A	** 1,373,856
	Total fixed-dollar annuity			14,099,437
	<u>Participant Loan Fund</u>			
*	Participant Loan Fund		N/A	** 190,461
	Total assets held for investment purposes - Form 5500, Schedule H			\$ 47,874,702

* Party-in-interest as defined by ERISA.

** Cost data not required for participant-directed funds.

See independent auditor's report.