

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan MIAMI VALLEY CHILD DEVELOPMENT CENTERS, INC. 401(K) PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 02/01/1987
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) MIAMI VALLEY CHILD DEVELOPMENT CENTERS, INC. 215 HORACE STREET DAYTON, OH 45402	2b Employer Identification Number (EIN) 31-0713127 2c Plan Sponsor's telephone number 937-226-5664 2d Business code (see instructions) 624410

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	DONALD R.HOENDORF
	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		5 881
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) 484
a(2) Total number of active participants at the end of the plan year		6a(2) 468
b Retired or separated participants receiving benefits		6b 33
c Other retired or separated participants entitled to future benefits.....		6c 155
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 656
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 12
f Total. Add lines 6d and 6e		6f 668
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 668
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 47
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: 2E 2G 2J 2T 3D		
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) ☐ 0 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 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 MIAMI VALLEY CHILD DEVELOPMENT CENTERS, INC. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MIAMI VALLEY CHILD DEVELOPMENT CENTERS, INC.	D Employer Identification Number (EIN) 31-0713127	

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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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)

NEWPORT GROUP, INC.

27-2037969

(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?
15	RECORDKEEPER	107600	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

(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
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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>MIAMI VALLEY CHILD DEVELOPMENT CENTERS, INC. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>MIAMI VALLEY CHILD DEVELOPMENT CENTERS, INC.</u>	D Employer Identification Number (EIN) <u>31-0713127</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)	1270992	327747
(2) Participant contributions.....	1b(2)	8379	8787
(3) Other.....	1b(3)	11080	13989
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	329893	783934
(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)	6379607	4303005
(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)	206679	319843
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	20816256	18713451
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	29022886	24470756

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	5046	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	5046	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	29017840	24470756
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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)	1800000	
(B) Participants	2a(1)(B)	245482	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2045482
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21	
(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)	11151	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		11172
(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)	793773	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		793773
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-4994663
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2144236
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2295248	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2295248
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	107600	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		107600
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2402848
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-4547084
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: CLARK, SCHAEFFER, HACKETT & CO.

(2) EIN: 31-0800053

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		23162

	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		700000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan MIAMI VALLEY CHILD DEVELOPMENT CENTERS, INC. 401(K) PLAN		B Three-digit plan number (PN) 001
C Plan sponsor's name as shown on line 2a of Form 5500 MIAMI VALLEY CHILD DEVELOPMENT CENTERS, INC.		D Employer Identification Number (EIN) 31-0713127
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): 22-1146430 75-3182674		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____



CLARK SCHAEFER HACKETT
BUSINESS ADVISORS

Miami Valley Child Development Centers, Inc. 401(k) Plan

Financial Statements and Supplemental Schedules

December 31, 2022 and 2021

with Independent Auditors' Report

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INDEPENDENT AUDITORS' REPORT

Plan Trustees and Plan Participants
Miami Valley Child Development Centers, Inc. 401(k) Plan

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

We have performed an audit of the accompanying financial statements of the Miami Valley Child Development Centers, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Miami Valley Child Development Centers, Inc. 401(k) 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 Miami Valley Child Development Centers, Inc. 401(k) Plan's ability to continue as a going concern for one year after the date that 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.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Miami Valley Child Development Centers, Inc. 401(k) 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 Miami Valley Child Development Centers, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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 reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters - Supplemental Schedules Required by ERISA

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

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

In our opinion:

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

Clark, Schaefer, Hackett & Co.

Dayton, Ohio
October 13, 2023

Miami Valley Child Development Centers, Inc. 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value:		
Participant directed:		
Money market funds	\$ 42,184	14,934
Registered investment companies	<u>4,628,839</u>	<u>5,024,121</u>
	<u>4,671,023</u>	<u>5,039,055</u>
Non-participant directed:		
Common stocks	4,303,005	6,379,607
Money market funds	741,750	314,959
Registered investment companies	<u>14,084,612</u>	<u>15,792,135</u>
	<u>19,129,367</u>	<u>22,486,701</u>
Receivables:		
Participant contributions receivable	8,787	8,379
Employer contributions receivable	327,747	1,270,992
Accrued investment income	13,989	11,080
Notes receivable from participants	<u>319,843</u>	<u>206,679</u>
	<u>670,366</u>	<u>1,497,130</u>
Total assets	<u>24,470,756</u>	<u>29,022,886</u>
Liabilities:		
Due to broker	<u>-</u>	<u>5,046</u>
Total liabilities	<u>-</u>	<u>5,046</u>
Net assets available for benefits	<u>\$ 24,470,756</u>	<u>29,017,840</u>

See accompanying notes to the financial statements.

Miami Valley Child Development Centers, Inc. 401(k) Plan
Statement of Changes in Net Assets Available for Benefits
Year ended December 31, 2022

Additions:

Investment income:

Participant directed:

Net depreciation in fair value of investments	\$ (1,425,934)
Interest and dividends	<u>333,271</u>
	(1,092,663)

Non-participant directed:

Net depreciation in fair value of investments	(3,568,729)
Interest and dividends	<u>460,523</u>
	(3,108,206)

Interest income on notes receivable from participants	<u>11,151</u>
	(4,189,718)

Contributions:

Participant	245,482
Employer	<u>1,800,000</u>
	2,045,482

Total additions	<u>(2,144,236)</u>
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Deductions:

Benefits paid to participants	2,295,248
Administrative expenses	<u>107,600</u>
	2,402,848

Net change	(4,547,084)
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Net assets available for benefits:

Beginning of year	<u>29,017,840</u>
End of year	<u><u>\$ 24,470,756</u></u>

See accompanying notes to the financial statements.

1. DESCRIPTION OF THE PLAN:

The following description of the Miami Valley Child Development Centers, Inc. 401(k) Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan that covers all employees of Miami Valley Child Development Centers, Inc. (the "Sponsor" or "Company") who have completed two months of service and have attained the age of 18. The Plan is subject to the provisions of ERISA.

Contributions

Eligible employees may contribute up to 100% of pretax annual compensation, as defined in the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers). The Sponsor contributes a non-elective safe harbor contribution equal to 3% of Plan compensation for all eligible employees. During 2022, the Sponsor made safe harbor contributions of \$618,005. The Sponsor may also contribute matching contributions equal to a specified percentage of the employee's elective deferral contributions. During 2022, there were no matching contributions. In addition, the Sponsor may make discretionary contributions for all eligible employees. During 2022, the Sponsor made discretionary contributions of \$1,181,995. Contributions are subject to certain limitations.

Participant accounts

Each participant's account is credited with the participant and Sponsor contributions and Plan earnings and charged with an allocation of administrative expenses. The Plan allows for participants to invest in self-directed investments or investments managed by an independent investment manager. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are vested immediately in their contributions, the Sponsor safe harbor and discretionary matching contributions plus actual earnings thereon. Participants are 100% vested in their allocation of the Sponsor discretionary contributions and earnings thereon after reaching six years of service or after turning sixty-five years old. Participants who terminate for reasons other than death, disability, or retirement, and have not satisfied the vesting requirement, forfeit the nonvested portion of their account.

Payment of benefits

Upon death, disability, attaining the age of 65, hardship, or termination of service with the Sponsor, a participant may receive a lump sum distribution of their entire vested account balance.

Notes receivable from participants

Effective May 1, 2021, the Plan was amended to allow participants to borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their account balance. The loans are secured by the balance in the participant's account. The loan interest rate, determined quarterly, is set at 1% above the prime rate, as defined. Principal and interest are paid ratably through payroll deductions.

Forfeited accounts

At December 31, 2022 and 2021, the nonvested portion of terminated participant account balances totaled \$571,130 and \$214,999 respectively. These accounts are available to reduce future Company contributions. During 2022, Sponsor contributions were reduced by \$217,742 from forfeited nonvested accounts.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:**Basis of accounting**

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

Use of estimates

The preparation of financial statements in accordance 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 and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment valuation and income recognition:

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See note 4 for discussion of fair value measurement.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document. Principal and interest are paid ratably through payroll deductions. No allowance for credit losses have been recorded as of December 31, 2022.

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Sponsor and are excluded from these financial statements. Investment related expenses are included in net depreciation of fair value of investments.

Subsequent events

The Plan has evaluated subsequent events through October 13, 2023, the date the financial statements were available to be issued.

3. INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE:

Plan management has elected the method of compliance permitted by 29 CFR2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Newport Trust Company, the trustee, has certified to the completeness and accuracy of all investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, the supplemental schedule of assets (held at end of year) as of December 31, 2022, the related investment activity and interest income on notes receivable from participants reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2022, and the information reflected on the supplemental schedule of reportable transactions for the year ended December 31, 2022.

4. FAIR VALUE MEASUREMENTS:

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

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

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

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Money market funds: Money market funds are valued at the published net asset value of shares held by the Plan at year end.

Registered investment companies: Consists of mutual funds and exchange traded funds registered with the U.S. Securities and Exchange Commission. Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds are required to publish their daily net asset value (NAV) and to transact at that price at the end of each trading day. Mutual funds held by the Plan are deemed to be actively traded. Exchange traded funds are valued at the closing price reported on the active market on which the funds are traded. Exchange traded funds can be traded throughout the day on national securities exchanges at market prices.

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

Assets at Fair Value at December 31, 2022

<u>Description</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common stocks	\$ 4,303,005	4,303,005	-	-
Money market funds	783,934	783,934	-	-
Registered investment companies	18,713,451	18,713,451	-	-
Total assets at fair value	<u>\$ 23,800,390</u>	<u>23,800,390</u>	<u>-</u>	<u>-</u>

Assets at Fair Value at December 31, 2021

<u>Description</u>	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Common stocks	\$ 6,379,607	6,379,607	-	-
Money market funds	329,893	329,893	-	-
Registered investment companies	20,816,256	20,816,256	-	-
Total assets at fair value	<u>\$ 27,525,756</u>	<u>27,525,756</u>	<u>-</u>	<u>-</u>

5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS:

Certain Plan investments are managed by Newport Trust Company., the trustee of the Plan, respectively, and, therefore, these transactions qualify as party-in-interest transactions.

6. PLAN TERMINATION:

Although it has not expressed any intent to do so, the Company 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 would become 100% vested in their Company contributions.

7. TAX STATUS:

The Sponsor adopted a volume submitter profit sharing plan with a cash or deferral arrangement which received a favorable opinion letter from the Internal Revenue Service (IRS) dated June 30, 2020. The IRS stated in the letter that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan has since been amended. While the Sponsor has not obtained its own determination letter on the Plan, management believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

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 participants' account balances and the amounts reported in the statement of net assets available for benefits.

9. PLAN AMENDMENT CARES ACT:

On March 27, 2020, the U.S. Congress passed the Coronavirus Aid, Relief, and Economic Security (CARES) Act. The CARES Act provided temporary relief for retirement plan sponsors and their participants with respect to distributions and participant loans. The provisions of the CARES Act were effective and operationalized immediately, prior to amending the plan document.

The Plan Administrator has adopted the distribution relief provision which permitted qualified individuals to request a pre-approved coronavirus-related distribution, through participant self-certification of eligibility. The maximum amount that could be requested per participant was \$100,000.

The Sponsor formally amended the Plan as of July 20, 2023 to reflect such provisions.

10. DELINQUENT PARTICIPANT CONTRIBUTIONS:

For the year ended December 31, 2022, the Sponsor did not remit certain participant contributions to the Plan on a timely basis as defined by the Department of Labor's Rules and Regulations for Reporting and Delinquent Participant Contributions Disclosure under ERISA. Untimely remittances identified on the Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions, which totaled \$23,162, are currently uncorrected. Additionally, the Sponsor will be required to compensate participants for lost earnings resulting from the delay in these contributions.

Supplemental Schedules

Miami Valley Child Development Centers, Inc. 401(k) Plan
 EIN 31-0713127, Plan 001
 Schedule H, line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2022

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
*	PNC Bank, N.A.			
	Money market funds - participant directed:			
	Vanguard Federal Money Market Fund	\$	**	42,184
	Registered investment companies - participant directed:			
	American Balanced Fund Class R6		**	81,063
	American Fund New Perspective		**	97,115
	American Funds Growth Fund Class R6		**	74,953
	American Funds Target Date Retirement Fund 2010		**	12,135
	American Funds Target Date Retirement Fund 2020		**	354,077
	American Funds Target Date Retirement Fund 2030		**	1,612,782
	American Funds Washington Mutual Investors R6		**	110,022
	American Funds Target Date Retirement Fund 2040		**	1,138,304
	American Funds Target Date Retirement Fund 2050		**	408,119
	American Funds Target Date Retirement Fund 2060		**	353,591
	Vanguard International Bond Market Fund		**	14,072
	Vanguard 500 Index Admiral Fund		**	226,646
	Vanguard Mid Cap Index Fund Admiral Shares		**	59,478
	Vanguard Small Cap Index Fund Admiral Shares		**	86,482
				4,628,839
	Common stocks - non-participant directed:			
	AIA Group Limited		21,188	28,880
	Allianz SE		27,263	26,577
	AMAZON COM INC (AMZN)		97,270	49,476
	Ambev S.A.		11,336	7,776
	American International Group, Inc.		42,821	63,240
	Aon PLC		1,531	2,701
	Aptiv PLC		48,133	47,869
	Arch Capital Group Ltd.		23,703	33,462
	Archer-Daniels-Midland Company		28,284	65,181
	ARES MANAGEMENT CORP		1,380	1,574
	Banco Bilbao Vizcaya Argentaria, S.A.		14,358	10,710
	Berkley Corp		8,369	9,434
	Brookfield Corp		16,790	17,303
	Brookfield Asset Management Inc.		3,732	3,813
	Brown & Brown, Inc.		20,016	20,623
	Brown-Forman Corporation Class B		3,271	3,415
	Carmax, Inc.		20,455	14,492
	Conagra Brands Inc		50,157	63,081
	ConocoPhillips		19,101	55,814
	CONSTELLATION BRANDS		39,832	42,410
	Credit Acceptance Corporation		1,845	2,372
	DBS Group Holdings Ltd.		15,717	26,052
	Discover Financial		38,156	42,654
	Dollar General Corp.		48,802	59,100
	Dollar Tree, Inc.		47,625	67,467
	Domino's Pizza, Inc.		5,417	6,582
	Floor and Decor Holdings Inc (FND)		8,900	8,077
	First Republic Bank		2,038	2,316
	FNF Group		470	527
	Fomento Economico Mexicano, SAB		19,667	19,139

Miami Valley Child Development Centers, Inc. 401(k) Plan
 EIN 31-0713127, Plan 001
 Schedule H, line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2022

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
		Glacier Bancorp Inc	5,808	5,436
		HAIER SMART HOME CO LTD-ADR	17,511	16,554
		HDFC Bank Limited	5,456	8,278
		Hilton Worldwide Holdings	7,219	10,741
		Hyatt Hotels Corp.	2,262	2,714
		ICICI Bank Limited	6,420	15,608
		Kering S A ADR	7,520	7,295
		KKR & CO INC	6,884	10,909
		Lennar Corporation	3,375	5,159
		L'Oréal S.A.	15,616	23,511
		Lukoil PJSC	13,369	-
		Manulife Financial Corp	12,163	12,488
		Markel Corporation	17,992	19,762
		METL INC.	50,963	66,146
		Models & Co	6,603	5,564
		Moody's Corporation	2,457	3,901
		MSCI Inc.	639	2,326
		Nestle S.A.	7,514	10,035
		Nike, Inc.	58,704	62,249
		Nitori Holdings Co, Ltd.	9,361	7,673
		O'Reilly Automotive, Inc.	3,682	15,193
		Ping An Insurance	10,073	6,036
		Progressive Corp Ohio	11,340	15,176
		Ross Stores, Inc.	15,612	20,777
		Shell PLC - W/I - ADR	11,332	14,010
		Shimano Inc - Unspon ADR	6,298	5,980
		Shiseido LTD	7,437	7,759
		Schwab Charles Corp	52,233	100,578
		TJX Companies Inc	102,793	131,420
		Thor Industries Inc	5,879	5,209
		Truist Financial Corp	47,529	47,548
		Uni Charm Corp	9,025	10,215
		US BANCORP	63,469	50,457
		Vail Resorts, Inc.	5,065	4,767
		Woodside Energy Group LTD	2,432	2,736
		XP INC	8,915	4,203
		Alcon Inc	9,426	10,283
		Abbott Laboratories	35,842	71,364
		Agilent Technologies	3,969	4,789
		Baxter International	75,211	53,620
		Cigna Corp	31,134	57,653
		1Spc Pharmaceutical-Unspo	11,471	9,441
		Cvs Health	36,513	48,925
		Chugai Pharmaceutic-Unsp	7,103	7,741
		Cooper COS Inc	56,506	46,294
		Enovis Corp	550	428
		Hologic Inc	56,628	55,584
		Idexx Labs	2,756	4,080
		Illumina Inc	37,629	36,800
		Iqvia Holdings	36,364	74,785
		Johnson & Johnson	35,398	48,049

Miami Valley Child Development Centers, Inc. 401(k) Plan
 EIN 31-0713127, Plan 001
 Schedule H, line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2022

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
		Laboratory Corp of America	13,847	11,774
		Lonza Group	6,426	11,603
		Merck & Co	43,078	77,221
		Roche Holding	15,154	18,518
		Shionogi & Co	9,891	8,777
		Sonova Hldg	4,255	6,104
		Sysmex Corp	6,552	6,733
		Zoetis Inc	33,508	60,672
		Alfa Laval	6,824	8,799
		Armstrong World Industries	5,772	4,184
		Atlas Copco AB	14076	22,042
		Canadian Natl	5,791	8,203
		Carlisle Companies Inc	12,073	11,547
		Copart Inc	17,843	25,086
		Costar Group	14,263	14,297
		Daifuku Co Ltd	6,896	5,191
		Dover Corp	69,193	58,633
		Eaton Corp PLC	28,161	31,547
		Epiroc Aktiebolag-Unsp	5,778	10,962
		ESAB Corp	259	235
		Expeditors International	6,166	6,027
		Fanuc Corp	5,849	4,416
		Fastenal Co	3,040	4,685
		Heico Corp	9,682	11,506
		Honeywell Intl	64,193	66,862
		Komatsu Ltd	8,748	8,269
		Kubota Corp	9,715	7,976
		Northrop Grumman	29,828	60,017
		Paccar Inc	10,377	11,580
		Raytheon Technologies	45,549	65,093
		Schneider Electric	12,174	17,671
		Stericycle Inc	42,495	41,708
		Transdigm Group	8,510	16,371
		Transunion (Tru)	2,651	2,554
		Verisk Analytics	1,517	3,176
		Wix.Com Ltd	4,466	2,843
		Adyen Nv-Unspon	14,332	17,636
		Amphenol Corp	38,991	66,165
		Ansys Inc	1,367	1,933
		Arista Networks Inc	11,521	10,679
		Autodesk Inc	5,059	6,540
		Automatic Data	51,317	69,031
		Black Knight	11,411	12,659
		Broadcom Inc	31,333	65,977
		Cdw Corp/De	68,509	94,469
		Cisco Systems	35,714	51,832
		Cognex Corp	1,123	801
		Cognizant Technology	49,887	48,497
		Dassault Systems	11,208	15,480
		Fidelity National	77,540	39,828
		Gartner Inc	18,599	24,202

Miami Valley Child Development Centers, Inc. 401(k) Plan
 EIN 31-0713127, Plan 001
 Schedule H, line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2022

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	Guidewire Software		939	563
	Infineon Technologies		17,404	23,216
	MKS INSTRS Inc		12,749	8,812
	Mastercard Inc		57,230	117,880
	Microsoft Corp		55,251	106,960
	Microchip Technology		5,810	8,852
	Motorola Solutions		39,107	58,242
	Oracle Corp		41,434	63,757
	Roper Technologies		5,888	9,074
	Sap Se		14,008	13,208
	Taiwan Semiconductor		8,022	16,164
	Tyler Technologies		6,921	5,481
	Verisign Inc		3,504	6,574
	Linde Plc		4,437	9,133
	Perimeter Solutions		1,722	1,307
	Air Liquide		4,749	6,929
	Air Products		1,015	2,158
	Bhp Group		23,894	19,484
	Dupont De		68,739	67,052
	Martin Marietta		2,290	3,718
	Novozymes A/S		5,704	5,551
	Rio Tinto		11,063	14,952
	Summit Materials		1,162	1,819
	Symrise Ag		6,511	9,927
	Vulcan Materials		6,425	9,631
	American Tower		59,526	54,236
	Cbre Group		2,846	5,233
	Equity Residential		45,151	41,949
	Howard Hughes		3,350	2,216
	Kennedy Wilson		493	393
	Sba Communications		4,907	8,970
	Yandex Inv		2,637	449
	Comcast Corporation		57,927	54,553
	Disney Walt		49,140	39,096
	Liberty Broadband-A		551	455
	Liberty Broadband-C		18,915	10,983
	Liberty Formula One Series A		165	267
	Liberty Formula One Series C		5,721	7,413
	Live Nation		4,863	5,998
	Perusahaan Perseroan		9,148	8,491
	Take Two Interactice Software CDT		5,007	3,749
	Tencent Holdings		21,258	17,071
	Verizon Communications		59,907	51,378
	Brookfield Infrastructure-		5,654	6,419
	Brookfield Renewable		5,035	3,222
	Enn Energy		11,580	9,511
	Edison Intl		57,938	51,532
			<u>3,595,285</u>	<u>4,303,005</u>
	Money market funds - non-participant directed:			
*	Federated Government Obligations Fund		741,750	741,750

Miami Valley Child Development Centers, Inc. 401(k) Plan
 EIN 31-0713127, Plan 001
 Schedule H, line 4i - Schedule of Assets (Held at End of Year)
 December 31, 2022

(a)	(b)	(c)	(d)	(e)
<u>Identity of Issue</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>	
	Registered investment companies - non-participant directed:			
	Allspring Special Mid Cap Value Fund	341,605	315,948	
	American Beacon Managed Futures Strategy Fund	63,438	61,810	
	AMG RR Small Cap Value	187,294	178,602	
	Angel Oak Multi-Strategy Income	127,207	102,775	
	Baird Intermediate Fund	2,063,591	1,929,550	
	Blackrock Event Driven Equity Fund	123,120	124,245	
	Dodge & Cox Income Fund	1,403,055	1,263,018	
	Eaton Vance Global Macro Absolute Return I	119,816	110,081	
	Fidelity Real Estate	393,644	362,251	
	Invesco QQQ Trust	705,666	669,162	
	iShares Intermediate Government Bond Fund	1,072,779	966,710	
	iShares S&P 500 Index K	2,849,493	3,630,840	
	Ishares Core MSCI	579,457	512,167	
	Metropolitan West Unconstrained Bond I	725,064	642,966	
	Pzena Emerging Markets Value	210,615	226,895	
	Seafarer Overseas Growth	308,437	303,833	
	Touchstone Sands	259,587	229,839	
	Transamerica Small Cap Growth	187,778	178,517	
	Tributary Small Company	229,508	175,450	
	Vanguard International Value	600,000	608,678	
	Western Asset Intermediate Bond I	1,105,594	959,564	
	Wisdomtree US Quality Dividend I	443,025	531,711	
		<u>14,099,773</u>	<u>14,084,612</u>	
*	Participant loans, various maturity dates through 2027 with interest rates of 4.25%-8.00%	-	<u>319,843</u>	
		\$	<u><u>24,120,233</u></u>	

* Party-in-interest

** Assets are participant directed - cost not required to be disclosed

Miami Valley Child Development Centers, Inc. 401(k) Plan
 EIN 31-0713127, Plan 001
 Schedule H, line 4j - Schedule of Reportable Transactions
 Year Ended December 31, 2022

(a)	(b)	(c)	(d)	(g)	(h) Current Value on Transaction Date	(i) Gain (Loss)
<u>Party Involved</u>	<u>Description of Asset</u>	<u>Purchase Price</u>	<u>Selling Price</u>	<u>Cost</u>		

Category iii - Series of Transactions in Excess of 5 Percent of Net Assets

* PNC Bank, N.A.

Federated Hermes Government Obligations Fund

Purchases	\$ 1,497,195	-	1,497,195	1,497,195	-
Sales	-	1,637,875	1,637,875	1,637,875	-

* Party-in-interest

There were no reportable category i, ii, or iv transactions for the year ended December 31, 2022.

Note: "Reportable Transactions" are defined in Section 2520.103-6 of The Department of Labor's Regulations.

Miami Valley Child Development Centers, Inc. 401(k) Plan
 EIN 31-0713127, Plan 001
 Schedule H, line 4a - Schedule of Delinquent Participant Contributions
 Year Ended December 31, 2022

Plan Year	Check here if Late Participant Loan Repayments are included	Participant Contributions Transferred Late to the Plan	<u>Total that Constitute Nonexempt Prohibited Transactions</u>			Total Fully Corrected Under VFCP and PTE 2002-51
			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2021	☒	\$ 41,009	\$ -	41,009	-	-
2022	☒	\$ 23,162	\$ 23,162	-	-	-



Form 5500 annual return/Report of Employee Benefit Plan
Schedule H Line 4i – Schedule of Assets (Held at End of Year)

See Supplemental Schedule attached with IQPA Opinion and Financial Statements.