

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>THE CHILDREN'S HOME OF POUGHKEEPSIE 403(B) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
1c Effective date of plan <u>01/01/1991</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>THE CHILDREN'S HOME OF POUGHKEEPSIE</u> <u>10 CHILDREN'S WAY</u> <u>POUGHKEEPSIE, NY 12601</u>	2b Employer Identification Number (EIN) <u>14-1364662</u>	2c Plan Sponsor's telephone number <u>845-452-1420</u>
	2d Business code (see instructions) <u>624200</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	DANIELLE MITCHELL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	DANIELLE MITCHELL
	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	5 377
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 248 6a(2) 245 6b 5 6c 144 6d 394 6e 0 6f 394 6g 333 6h 15
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 2M 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) ☒ 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 THE CHILDREN'S HOME OF POUGHKEEPSIE 403(B) PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE CHILDREN'S HOME OF POUGHKEEPSIE	D Employer Identification Number (EIN) 14-1364662

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 EMPOWER LIFE & ANNUITY INSURANCE COMPANY OF NEW YORK

(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
93-1225432	60214	590176-01	31	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 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

(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	1756837
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

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

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

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

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

b Balance at the end of the previous year **7b** 789088

c	Additions: (1) Contributions deposited during the year	7c(1)	50666	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	14082	
	(4) Transferred from separate account.....	7c(4)	936334	
	(5) Other (specify below)	7c(5)	15927	

▶ **LOAN REPAYMENTS, FORFEITURES**

(6) Total additions..... **7c(6)** 1017009

d Total of balance and additions (add lines **7b** and **7c(6)**)..... **7d** 1806097

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	24277
(2) Administration charge made by carrier.....	7e(2)	15294
(3) Transferred to separate account.....	7e(3)	9689
(4) Other (specify below)	7e(4)	

(5) Total deductions..... **7e(5)** 49260

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)..... **7f** 1756837

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. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE CHILDREN'S HOME OF POUGHKEEPSIE 403(B) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 THE CHILDREN'S HOME OF POUGHKEEPSIE	D Employer Identification Number (EIN) 14-1364662	

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	
EMPOWER LIFE & ANNUITY	INSURANCE COMPANY OF NEW YORK 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111
93-1225432	

(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)

CREATIVE PENSION CONSULTANTS, INC

435 NEW KARNER ROAD, CONCORD STREET
ALBANY, NY 12205

14-1759450

(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?
13	CONTRACT ADMIN	29529	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	INVESTMENT MGMT	3178	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

FIRST GREAT-WEST LIFE & ANNUITY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

93-1225432

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

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)

THE DAVID J YVARS GROUP

400 COLUMBUS AVE
VALHALLA, NY 10595

(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	INVESTMENT ADVISOR	38725	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
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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>THE CHILDREN'S HOME OF POUGHKEEPSIE 403(B) 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>THE CHILDREN'S HOME OF POUGHKEEPSIE</u>	D Employer Identification Number (EIN) <u>14-1364662</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)	786
(2) Participant contributions.....		1b(2)	103
(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)	229935
(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)	11860723
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	789088
(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	12880635	10615415

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	1999	3850
k Total liabilities (add all amounts in lines 1g through 1j)	1k	1999	3850

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	12878636	10611565
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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)	538074	
(B) Participants	2a(1)(B)	501259	
(C) Others (including rollovers)	2a(1)(C)	12128	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1051461
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)	10286	
(F) Other	2b(1)(F)	2	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10288
(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)	384510	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		384510
(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)	-2218585	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-2218585

		(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)		
c Other income	2c		3060
d Total income. Add all income amounts in column (b) and enter total	2d		-769266
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1473168	
(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)		1473168
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		3082
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	15120	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	4785	
(4) Other	2i(4)	1650	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		21555
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1497805
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2267071
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: MENGAL, METZGER, BARR & CO., LLP

(2) EIN: 16-1092347

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		460

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan THE CHILDREN'S HOME OF POUGHKEEPSIE 403(B) PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 THE CHILDREN'S HOME OF POUGHKEEPSIE		D Employer Identification Number (EIN) 14-1364662
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): 93-1225432		
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 _____

THE CHILDREN'S HOME OF POUGHKEEPSIE

403b PLAN

AUDITED FINANCIAL STATEMENTS

SUPPLEMENTAL SCHEDULE

AND

INDEPENDENT AUDITOR'S REPORT

DECEMBER 31, 2022 AND 2021

THE CHILDREN’S HOME OF POUGHKEEPSIE 403b PLAN

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BUSINESS
ADVISORS
AND CPAS

INDEPENDENT AUDITOR'S REPORT

To the Trustees
The Children's Home of Poughkeepsie 403b 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 Children's Home of Poughkeepsie 403b 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 statement of net assets available for benefits as of December 31, 2022 and the related statement of changes in net assets available for benefits for the year then ended, 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 Children's Home of Poughkeepsie 403b 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 a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section -

- the amounts and disclosures in the accompanying 2022 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 2022 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 on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of The Children's Home of Poughkeepsie 403b Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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.

The financial statements of the The Children's Home of Poughkeepsie 403b Plan for the year ended December 31, 2021, were audited by Marvin and Company, P.C., who merged with Mengel, Metzger, Barr & Co. LLP as of January 1, 2023, and whose report dated October 6, 2022, stated that:

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or was 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).

Emphasis of a Matter

Our audit procedures did not extend to the investments held in the pooled separate accounts as of December 31, 2022, as those assets were not covered by a certification from a qualified institution.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these 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 Children's Home of Poughkeepsie 403b Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that

includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could influence the economic decisions of users made on the basis of these 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 Children's Home of Poughkeepsie 403b 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 Children's Home of Poughkeepsie 403b Plan's ability to continue as a going concern for a reasonable period of time.

Our 2022 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 2022 financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions and schedule of assets (held at end of year) as of and 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion -

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

Mengel, Metzger, Baw & Co. LLP

Latham, NY
October 16, 2023

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Cash Equivalents		
General account	\$ 44,331	\$ 43,047
Total Cash Equivalents	<u>44,331</u>	<u>43,047</u>
Investments		
Registered investment companies, at fair value	8,628,724	11,860,723
Investments in pooled separate accounts, at fair value	20,383	28,763
Guaranteed income fund, at contract value	1,756,838	789,089
Total Investments	<u>10,405,945</u>	<u>12,678,575</u>
Receivables		
Notes receivable from participants	228,561	229,935
Total Receivables	<u>228,561</u>	<u>229,935</u>
Net Assets Available for Benefits	<u><u>\$ 10,678,837</u></u>	<u><u>\$ 12,951,557</u></u>

See accompanying notes to financial statements.

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions to Net Assets Attributed to		
Investment Income (Loss)		
Net appreciation (depreciation) in fair value of investments	\$ (2,218,951)	\$ 1,086,426
Interest and dividend income	376,142	535,622
Total Investment Income (Loss)	<u>(1,842,809)</u>	<u>1,622,048</u>
Interest Received on Notes Receivable from Participants	<u>9,563</u>	<u>11,799</u>
Contributions		
Participant	500,855	511,219
Employer	539,926	573,842
Rollovers	12,128	17,451
Total Contributions	<u>1,052,909</u>	<u>1,102,512</u>
Total Additions	<u>(780,337)</u>	<u>2,736,359</u>
Deductions from Net Assets Attributed to		
Benefit payments to participants	1,422,628	659,871
Administrative expenses and participant transactions fees	21,567	18,011
Deemed distributions of notes receivable from participants	48,188	50,988
Total Deductions	<u>1,492,383</u>	<u>728,870</u>
Net Increase (Decrease)	(2,272,720)	2,007,489
Net Assets Available for Benefits, Beginning of Year	<u>12,951,557</u>	<u>10,944,068</u>
Net Assets Available for Benefits, End of Year	<u><u>\$ 10,678,837</u></u>	<u><u>\$ 12,951,557</u></u>

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN

The following description of The Children's Home of Poughkeepsie 403b Plan (the Plan) provides only general information. Participants should refer to the plan document or summary plan description for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution deferred compensation 403(b) plan covering substantially all employees of The Children's Home of Poughkeepsie, New York, Inc. (the Home). Employees are eligible to participate in the Plan as of their date of hire and are eligible for employer contributions following completion of certain service requirements as set forth in the plan document. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Benefits

Plan benefits begin at the normal retirement age of 65. Withdrawals prior to a participant's retirement date are permitted from their before tax contribution account upon their attainment of age 59-1/2. The participant has the option to receive benefits in the form of an annuity or in one lump sum. The Plan does permit early retirement. The vested balance of a participant's account relating to the Home's contributions will be determined based on the Plan's vesting schedule. A terminated participant or beneficiary will receive an amount equal to the vested value of his or her account in a lump sum.

Death and Disability Benefits

Upon death or disability, a participant's account becomes fully vested and the balance may be distributed to the participant or the participant's designated beneficiary.

Contributions

The Plan permits participants to contribute pre-tax amounts up to 100% of their salary up to the maximum limits on employee contributions set forth by the Internal Revenue Code (IRC). For each plan year, the Home shall contribute to the Plan the lesser of 100% of the participant's elective deferrals for the plan year or a percentage, which is determined annually by the Home's board of directors, of the participant's eligible compensation, as defined in the plan document. For the years ended December 31, 2022 and 2021, the authorized percentage was 4%. In addition, the Home shall make a non-discretionary contribution equal to 3% of the participant's eligible compensation, as defined in the plan document.

Participant Accounts

The Plan allows each participant to select the investments in their individual account. Each participant's account is credited with the participant's contribution, the Home's matching and non-discretionary contributions, and earnings or losses if applicable. Plan earnings or losses are based upon the participant's holdings in each of the Plan's investment options. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN

Vesting

Participants have a 100% non-forfeitable interest in the portion of their accounts attributable to their own voluntary contributions and accumulated earnings thereon. Participants who have attained normal retirement age also have a 100% non-forfeitable interest in the portion of their accounts attributable to the Home's contributions. The Home makes a matching contribution and a non-discretionary contribution. Participants hired before July 1, 2015, are 100% vested for employer contributions. Participants hired after July 1, 2015, are subject to the following vesting schedule for employer contributions:

<u>Years of Service</u>	<u>Percent Vested</u>
1	33%
2	66%
3+	100%

Notes Receivable from Participants

Participants are allowed to borrow from their individual accounts provided they borrow a minimum amount of at least \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Notes are secured by the balance in the participant's account. All notes will bear an interest rate of prime plus 1%. Notes are required to be repaid in level payments of principal and interest. Principal and interest are paid over a term ranging from one to five years. However, notes used to acquire a principal residence may be paid over a term that exceeds five years. Notes receivable from participants outstanding at December 31, 2022 and 2021, were \$228,561 and \$229,935, respectively.

Withdrawals and Payment of Benefits

Participant contributions made from pre-tax compensation are subject to certain withdrawal restrictions, as specified by the Plan and the IRC. Hardship withdrawals may be made due to immediate financial need, as defined by the Plan. This hardship withdrawal may not exceed any immediate financial need, and prior to January 1, 2020, all distributions and available non-taxable loans must have been taken before the participant qualifies for a hardship withdrawal. Effective January 1, 2020, the plan sponsor adopted the provisions of the Bipartisan Budget Act of 2018 (the Act). In accordance with the Act, the requirement to exhaust all other sources of funds including nontaxable loans prior to taking a hardship distribution and the requirement for participants to cease making elective deferrals for a six-month period subsequent to the date of the hardship distribution, were eliminated. While the Plan has not been amended to include the changes allowed for under the Act as of the date these financial statements were available to be issued, plan management has indicated their intent to complete the required amendments within the timeframe provided under the Act.

Upon termination of service, death, or disability, participants may receive the vested portion of their account in a lump sum distribution subject to certain tax withholding considerations.

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

1. DESCRIPTION OF PLAN

Termination of the Plan

Although it has not expressed intent to do so, the Home has the right under the plan agreement to terminate the Plan subject to the provisions of ERISA. In the event of termination, each participant account shall become fully vested and non-forfeitable and be distributed in accordance with the plan document and ERISA.

Forfeitures

Forfeitures will be first used to restore any Plan forfeitures to participants' accounts and pay Plan expenses, any remaining forfeitures will be used to reduce future employer contributions to the Plan. For the years ended December 31, 2022 and 2021, there were new forfeited amounts of \$5,639 and \$16,804, respectively added to the forfeitures account. For the years ended December 31, 2022 and 2021, no forfeited amounts were used to reduce contributions of the Home and \$15,146 and \$12,344, respectively, were used to pay expenses of the Plan. The forfeitures available for future use in accordance with the plan document at December 31, 2022 and 2021 were \$12,465 and \$21,758, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Plan Expenses

The Home pays certain administrative expenses on behalf of the Plan. Administrative expenses paid by the Home for the years ended December 31, 2022 and 2021, were approximately \$77,312 and \$94,100, respectively. This includes administrative costs paid to the third-party administrators, investment advisors, plan auditors, as well as plan consultants.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator 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.

Investments and Income Recognition

Investments are reported at fair value, except for the fully benefit-responsive investment contract, which is reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investment income recognized by the Plan includes earnings from investments, net gains (losses) realized from the sale of investments, and the net changes in the unrealized appreciation (depreciation) of investments.

Interest income on notes receivable from participants is recognized by the Plan in the period in which it is earned based on the outstanding principal balance times the stated interest rate at the date the note receivable originated.

Notes Receivable from Participants

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

Cash and Cash Equivalents

For purposes of the statements of net assets available for benefits, based on the liquidity of the investments underlying the Mutual of America Interest Accumulation Account (General Account), the Plan considers the amounts included in the General Account to be cash equivalents.

Payment of Benefits

Benefits are recorded when paid.

Fair Value Measurement

Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, establishes a framework for measuring fair value. That framework provides for a fair value hierarchy that prioritizes the inputs in valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted market prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The valuation hierarchy is based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. An asset's or liability's categorization within the valuation hierarchy is based upon the lowest level of 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. The three levels are described as follows:

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

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fair Value Measurement

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

The following is a description of the valuation methodologies used for assets measured at fair value at December 31, 2022 and 2021.

The Plan has adopted the provisions of Accounting Standards Update (ASU) 2009-12, *Investments in Certain Entities that Calculate Net Asset Value per Share (or its Equivalents)*. ASU 2009-12 allows for the estimation of fair value of investments in certain investment companies for which the investment does not have a readily determinable value by using net asset value (NAV) per share, or its equivalent, as a practical expedient. Investments in the pooled separate accounts are primarily valued at the closing NAV of the units held by the Plan at year-end and is based on information provided and certified by the trustee.

Contributions are also invested in registered investment companies, which are held by Empower Trust Company, LLC or Mutual of America. The registered investment companies are valued at the fair value of the particular fund on the last trading day of the plan year, which is determined by the use of quoted prices in active markets for identical assets.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methodologies are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date. As of December 31, 2022 and 2021, there were no changes in the valuation methods used to determine fair value.

	<u>Fair Value</u>	<u>Level 1</u>
<u>December 31, 2022</u>		
Registered Investment Companies (Mutual Funds)	<u>\$ 8,628,724</u>	<u>\$ 8,628,724</u>
Total Assets in Fair Value Hierarchy	8,628,724	8,628,724
Investments measured at net asset value (a)	<u>20,383</u>	<u>-</u>
Investments at fair value	<u><u>\$ 8,649,107</u></u>	<u><u>\$ 8,628,724</u></u>
<u>December 31, 2021</u>		
Registered Investment Companies (Mutual Funds)	<u>\$ 11,860,723</u>	<u>\$ 11,860,723</u>
Total Assets in Fair Value Hierarchy	11,860,723	11,860,723
Value Hierarchy		
Investments measured at net asset value (a)	<u>28,763</u>	<u>-</u>
Investments at fair value	<u><u>\$ 11,889,486</u></u>	<u><u>\$ 11,860,723</u></u>

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Fair Value Measurement

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Fair Value Estimated Using Net Asset Value per Share

The following table sets forth a summary of the Plan's investments with a reported estimated fair value using net asset value per share as of December 31:

	Fair Value at December 31,				
	<u>2022</u>	<u>2021</u>	<u>Unfunded</u>	<u>Redemption</u>	<u>Redemption</u>
Pooled separate accounts	<u>\$ 20,383</u>	<u>\$ 28,763</u>	None	Daily	Daily

3. RISKS AND UNCERTAINTIES

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

4. TAX STATUS

As of December 31, 2022, the Plan has not obtained a determination letter from the Internal Revenue Service. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the requirements of Section 403(b) of the IRC and, as such, would be exempt from federal income taxes.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken a position that more than likely would not be substantiated upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022, there are no uncertain positions that would require the recording of a liability or disclosure in the financial statements.

5. INVESTMENTS IN POOLED SEPARATE ACCOUNTS

The Plan has a group annuity contract issued by Mutual of America (MOA), whose sole investment is the American Century VP Capital Appreciation Portfolio (the Portfolio). Under the terms of the contract, the Portfolio is maintained separately from MOA's general assets; and therefore, there is no guaranteed income amount, and the Portfolio can actually lose value. There are no limitations on transfers among investment alternatives.

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

5. INVESTMENTS IN POOLED SEPARATE ACCOUNTS

Withdrawals or transfers of amounts from the account are transacted within seven days of MOA receiving the request unless the New York Stock Exchange is closed for other than usual weekends or holidays or other trading restrictions are in effect as determined by any regulatory agency.

Contributions invested with Mutual of America (MOA) are invested in a pooled separate account under a group annuity contract. The fair value of the Portfolio is determined by the number of accumulation units held by the Plan times the accumulation unit value for that valuation period. The accumulation unit value is based on the Portfolio's overall net asset value for a given valuation period. The valuation period is from the close of one business day to the close of the next business day. The calculation of an accumulation unit is based on MOA's proprietary models. The accumulation unit value for the Portfolio at December 31, 2022 and 2021, was \$65.74 and \$92.77, respectively.

6. INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan has entered into a benefit-responsive investment contract with Empower Trust Company, LLC (Empower). Empower maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The Plan owns a promise to pay interest at crediting interest rates which are announced in advance and guaranteed for a specific period of time as outlined in the group annuity contract. There are no specific securities in the general account that back this annuity contract.

Because the guaranteed investment contract is fully benefit-responsive for participant-initiated transactions, contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Empower, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. Generally, there are no events that could limit the ability of the Plan to transact at contract value with the issuer within 90 days or in rare circumstances, contract value paid overtime. There are no events that allow the issuer to terminate the contract, and which require the plan sponsor to settle at any amount different than the contract value either within 90 days or over time.

Interest is credited on a contract basis using a single "portfolio rate" approach. Under this methodology, a single interest-crediting rate is applied to all contributions made to this product regardless of the timing of those contributions. Interest crediting rates are reviewed on a semi-annual basis for resetting. The crediting interest rate is established without the use of a specific formula and was 1.11% and 1.15% at December 31, 2022 and 2021, respectively.

7. PARTIES-IN-INTEREST

The Plan is affiliated with The Children's Home of Poughkeepsie, New York, Inc. The Plan and the sponsor are considered related parties based upon shared management and certain shared

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

7. PARTIES-IN-INTEREST

members of the board of directors. The following organizations are considered parties-in-interest based upon services provided to the Plan during the years ended December 31, 2022 and 2021:

	<u>2022</u>	<u>2021</u>
Mengel, Metzger, Barr & Co. - Plan Audit Firm (effective January 1, 2023)*	\$ -	\$ -
Marvin and Company, P.C. - Plan Audit Firm (prior to January 1, 2023)*	-	-
Empower Trust Company, LLC - Third Party Administrator and Custodian*	-	-
Empower Advisory Group, LLC - Investment Management	3,178	-
Creative Pension Consultants - Plan Consultant	29,529	27,289
Mutual of America - Trustee	12	24
David J. Yvars Group - Investment Advisor	38,725	40,240

* Paid for by the Plan Sponsor

The services from the organizations above paid for by the Plan, qualify as party-in-interest transactions. The fees paid by the Plan are included as a component of net appreciation in fair value of investments and/or administrative expenses and participant transaction fees in the accompanying statements of changes in net assets available for benefits. For the years ended December 31, 2022 and 2021, there were no prohibited transactions between either the related parties and the Plan or the parties-in-interest.

8. INFORMATION PREPARED AND CERTIFIED BY CUSTODIANS

The information included in the accompanying financial statements and supplemental schedule of assets (held at end of year) was obtained from data that has been prepared and certified to as complete and accurate by Empower Trust Company, LLC and Empower Life and Annuity Insurance Company of New York, the custodians. This information included, but was not limited to, summaries of investments, investment transactions, net appreciation (depreciation) in the fair value of investments, and investment income earned. The certifications were provided as of and for the years ended December 31, 2022 and 2021.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500, SCHEDULE H

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500 at December 31:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 10,678,837	\$ 12,951,557
Immaterial employee and employer receivables per Form 5500	1,292	888
Immaterial differences in other liabilities	(3,850)	(1,999)
Participant accounts excluded under Field Assistance Bulletin No. 2009-02	(64,714)	(71,810)
Net assets available for benefits per Form 5500, Schedule H	<u>\$ 10,611,565</u>	<u>\$ 12,878,636</u>

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500, SCHEDULE H

The following is a reconciliation of the change in net assets available for benefits included in the financial statements to net income reported in the Form 5500 for the year ended December 31, 2022:

Net decrease in net assets available for benefits, financial statements	\$ (2,272,720)
Immaterial differences and Net investment income and administrative expenses excluded under Field Assistance Bulletin No. 2009-02	<u>5,649</u>
Net Loss, Form 5500	<u><u>\$ (2,267,071)</u></u>

10. COVID-19

The Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) signed into law on March 27, 2020, contains a number of provisions that impact defined contribution plans including, but not limited to, allowing qualified participants to receive COVID-19 related distributions, increased loan amounts for qualified participants, suspension of loan repayments for qualified participants, and the suspension of required minimum distributions for 2020. During the year ended December 31, 2021 and 2020, plan management implemented the optional provision of the CARES Act for COVID-19 related distributions up to a maximum of \$100,000, but did not implement the increased loan provision or the suspension of loan repayments provision. Plan management has not amended the plan document to include the optional provisions but will within the timeframe provided under the CARES Act.

11. SUBSEQUENT EVENTS

Management has evaluated events subsequent to the statement of net assets available for benefits date of December 31, 2022 and through October 16, 2023, which is the date these financial statements were available to be issued, and have determined that there are no events that require recording or disclosure.

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
EMPLOYER IDENTIFICATION NO. 14-1364662
PLAN NO. 002
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2022 AND 2021

SCHEDULE H LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Participant Contributions Transferred Late to Plan to Plan				
\$ <u>460</u>				
<u>Total That Constitutes Nonexempt Prohibited Transactions</u>				
Check Here If Late Participant Loan Repayments are Included <u>Included</u>	<u>Contributions Not Corrected</u>	<u>Contributions Corrected Outside VFCP</u>	<u>Contributions Pending Correction in Voluntary Fiduciary Correction Program (VFCP)</u>	<u>Total Fully Under VFCP and Prohibited Exemption 2002-51</u>
√	\$ -	\$ 460	\$ -	\$ -

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
EMPLOYER IDENTIFICATION NO. 14-1364662
PLAN NO. 002
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2022 AND 2021

<u>(a)</u> <u>Parties</u> <u>- in -</u> <u>Interest</u>	<u>(b)</u> <u>Identity of Issuer, Borrower,</u> <u>Lessor or Similar Party</u>	<u>(c)</u> <u>Description of Investment, Including</u> <u>Maturity Date, Rate of Interest,</u> <u>Par or Maturity Value</u>	<u>(d)</u> <u>Cost</u>	<u>(e)</u> <u>Current</u> <u>Value</u>
		<u>Registered Investment Companies (Mutual Funds)</u>		
	American Funds Distributors, Inc	2010 Target Date Retirement R6	\$ -	\$ 97,567
	American Funds Distributors, Inc	2015 Target Date Retirement R6	-	351,682
	American Funds Distributors, Inc	2020 Target Date Retirement R6	-	52,026
	American Funds Distributors, Inc	2025 Target Date Retirement R6	-	1,458,832
	American Funds Distributors, Inc	2030 Target Date Retirement R6	-	767,763
	American Funds Distributors, Inc	2035 Target Date Retirement R6	-	644,003
	American Funds Distributors, Inc	2040 Target Date Retirement R6	-	354,039
	American Funds Distributors, Inc	2045 Target Date Retirement R6	-	385,272
	American Funds Distributors, Inc	2050 Target Date Retirement R6	-	344,860
	American Funds Distributors, Inc	2055 Target Date Retirement R6	-	556,028
	American Funds Distributors, Inc	2060 Target Date Retirement R6	-	317,605
	American Funds Distributors, Inc	Capital Income Builder R6	-	124,290
	Fidelity Investments Institutional	Advisor Mega Cap Stock X	-	7,464
	Fidelity Investments Institutional	Emerging Markets	-	56,171
	Fidelity Investments Institutional	Large Cap Growth Index	-	33,775
	Fidelity Investments Institutional	Large Cap Value Index	-	34,911
	Fidelity Investments Institutional	US Bond Index	-	7,819
	Invesco Ltd.	Core Bond R6	-	255,768
	BlackRock	iShares S&P 500 Index K	-	1,527,651
	Pacific Investment Management Co.	Commodity Real Return Strategies Instl.	-	21,484
	Pacific Investment Management Co.	Income Institutional	-	49,928
	TIAA-CREF	International Equity Index Institutional	-	237,851
	TIAA-CREF	Small-Cap Blend Index Institutional	-	270,213
	TIAA-CREF	Social Choice Equity Retirement	-	1,281
	The Vanguard Group, Inc.	High-Yield Corporate Admiral	-	32,547
	The Vanguard Group, Inc.	Inflation-Protected Secs Admiral	-	246,587

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
EMPLOYER IDENTIFICATION NO. 14-1364662
PLAN NO. 002
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2022 AND 2021

SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

<u>(a)</u> Parties - in - <u>Interest</u>	<u>(b)</u> Identity of Issuer, Borrower, <u>Lessor or Similar Party</u>	<u>(c)</u> Description of Investment, Including Maturity Date, Rate of Interest, <u>Par or Maturity Value</u>	<u>(d)</u> <u>Cost</u>	<u>(e)</u> Current <u>Value</u>
	The Vanguard Group, Inc.	LifeStrategy Growth Investor	\$ -	\$ 158
	The Vanguard Group, Inc.	LifeStrategy Moderate Growth	-	2,327
	The Vanguard Group, Inc.	Long-Term Treasury Index Admiral	-	357
	The Vanguard Group, Inc.	Mid Cap Index Fund Admiral	-	236,343
	The Vanguard Group, Inc.	Short-Term Bond Index Admiral	-	123,987
	The Vanguard Group, Inc.	Real Estate Index Admiral	-	27,821
	The Vanguard Group, Inc.	Total Intl Bond Index Admiral	-	314
		Total Registered Investment Companies (Mutual Funds)	-	8,628,724
*	Guaranteed Interest Fund	Fixed Annuities	-	1,756,838
	American Funds Distributors, Inc	VP Capital Appreciation Fund	-	20,383
*	Mutual of America	Interest Accumulation Account	-	44,331
*	Participant loans	Participant loans, interest rates of 4.25% to 7.25%, various maturity dates through September 2031	-	228,561
		TOTAL	\$ -	\$ 10,678,837

* Indicates that the issuer is a party-in-interest as defined in the Employee Retirement Income Security Act of 1974.

* * Cost is omitted as all investments are participant directed.

Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefits Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4085 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 4057(b), and 4058(a) of the Internal Revenue Code (the Code).

▶ Complete all entries in accordance with the instructions to the Form 5500.

OMB No. 1515-0047
1510-0039

2022

This Form is Open to Public Inspection

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.)

B This return/report is ☒ a single-employer plan; ☐ a DFE (specify) _____

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 The Children's Home of Poughkeepsie 403(b) Plan	1b Three-digit plan number (PN) ▶ 002
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) The Children's Home of Poughkeepsie 10 Children's Way US Poughkeepsie NY 12601	1c Effective date of plan 01/01/1991
	2b Employer Identification Number (EIN) 14-1364662
	2c Plan Sponsor's telephone number (845) 452-1420
	2d Business code (see instructions) 624200

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	<i>Danielle Mitchell</i>	Date	10/10/23	Danielle Mitchell
SIGN HERE	<i>Walter Joseph</i>	Date	10/10/23	Walter Joseph

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

Form 5500 (2022)
v. 220413

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
EMPLOYER IDENTIFICATION NO. 14-1364662
PLAN NO. 002
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2022 AND 2021

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		<u>Registered Investment Companies (Mutual Funds)</u>		
	American Funds Distributors, Inc	2010 Target Date Retirement R6	\$ -	\$ 97,567
	American Funds Distributors, Inc	2015 Target Date Retirement R6	-	351,682
	American Funds Distributors, Inc	2020 Target Date Retirement R6	-	52,026
	American Funds Distributors, Inc	2025 Target Date Retirement R6	-	1,458,832
	American Funds Distributors, Inc	2030 Target Date Retirement R6	-	767,763
	American Funds Distributors, Inc	2035 Target Date Retirement R6	-	644,003
	American Funds Distributors, Inc	2040 Target Date Retirement R6	-	354,039
	American Funds Distributors, Inc	2045 Target Date Retirement R6	-	385,272
	American Funds Distributors, Inc	2050 Target Date Retirement R6	-	344,860
	American Funds Distributors, Inc	2055 Target Date Retirement R6	-	556,028
	American Funds Distributors, Inc	2060 Target Date Retirement R6	-	317,605
	American Funds Distributors, Inc	Capital Income Builder R6	-	124,290
	Fidelity Investments Institutional	Advisor Mega Cap Stock X	-	7,464
	Fidelity Investments Institutional	Emerging Markets	-	56,171
	Fidelity Investments Institutional	Large Cap Growth Index	-	33,775
	Fidelity Investments Institutional	Large Cap Value Index	-	34,911
	Fidelity Investments Institutional	US Bond Index	-	7,819
	Invesco Ltd.	Core Bond R6	-	255,768
	BlackRock	iShares S&P 500 Index K	-	1,527,651
	Pacific Investment Management Co.	Commodity Real Return Strategies Instl.	-	21,484
	Pacific Investment Management Co.	Income Institutional	-	49,928
	TIAA-CREF	International Equity Index Institutional	-	237,851
	TIAA-CREF	Small-Cap Blend Index Institutional	-	270,213
	TIAA-CREF	Social Choice Equity Retirement	-	1,281
	The Vanguard Group, Inc.	High-Yield Corporate Admiral	-	32,547
	The Vanguard Group, Inc.	Inflation-Protected Secs Admiral	-	246,587

THE CHILDREN'S HOME OF POUGHKEEPSIE 403b PLAN
EMPLOYER IDENTIFICATION NO. 14-1364662
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SUPPLEMENTAL INFORMATION
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Schedule H, Line 4

Schedule of Delinquent Participant Contributions

For the Plan Year Beginning 01/01/2022 and Ending 12/31/2022

Name of Plan: The Children's Home of Poughkeepsie 403(b) Plan

Employer Identification Number: **14-1364662** Three-digit plan number: **002**

[illegible]