

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan DARLINGTON SCHOOL DC PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 10/04/1978
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) DARLINGTON SCHOOL 1014 CAVE SPRING ROAD ROME, GA 30161	2b Employer Identification Number (EIN) 58-0566169 2c Plan Sponsor's telephone number 706-236-0413 2d Business code (see instructions) 611000

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.	10/12/2023	NATALIE FERGUSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 381
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 156
a(2) Total number of active participants at the end of the plan year		6a(2) 179
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 223
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 402
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 6
f Total. Add lines 6d and 6e		6f 408
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 399
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L		
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 DARLINGTON SCHOOL DC PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DARLINGTON SCHOOL	D Employer Identification Number (EIN) 58-0566169

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

(a) Name of insurance carrier TIAA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	327068	266	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
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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	7941657
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	10045900

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

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

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

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

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

b Balance at the end of the previous year	7b	7927471
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c Additions: (1) Contributions deposited during the year	7c(1)	26236	
(2) Dividends and credits	7c(2)	0	
(3) Interest credited during the year	7c(3)	315991	
(4) Transferred from separate account	7c(4)	438976	
(5) Other (specify below)	7c(5)	2958	

▶ INTEREST

(6) Total additions	7c(6)	784161
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d Total of balance and additions (add lines 7b and 7c(6))	7d	8711632
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	412674	
(2) Administration charge made by carrier	7e(2)	0	
(3) Transferred to separate account	7e(3)	355396	
(4) Other (specify below)	7e(4)	1905	

▶ FEES

(5) Total deductions	7e(5)	769975
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	7941657
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.	10b	

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DARLINGTON SCHOOL DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DARLINGTON SCHOOL	D Employer Identification Number (EIN) 58-0566169	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

TIAA

13-1624203

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

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

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

CANNON FINANCIAL STRATEGISTS, INC.

58-2608124

(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	CONSULTANT	32164	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 18	RECORDKEEPER	13805	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan DARLINGTON SCHOOL DC PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 DARLINGTON SCHOOL	D Employer Identification Number (EIN) 58-0566169	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE:	TIAA REAL ESTATE
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b Name of sponsor of entity listed in (a):	TIAA
--	------

c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1357166
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
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b Name of sponsor of entity listed in (a):		
--	--	--

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

b Name of sponsor of entity listed in (a):		
--	--	--

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

b Name of sponsor of entity listed in (a):		
--	--	--

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

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

b Name of sponsor of entity listed in (a):		
--	--	--

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

b Name of sponsor of entity listed in (a):		
--	--	--

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

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

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

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

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>DARLINGTON SCHOOL DC PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DARLINGTON SCHOOL</u>	D Employer Identification Number (EIN) <u>58-0566169</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)		33261
(2) Participant contributions.....	1b(2)		21689
(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)	74997	173083
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1283844	1357166
(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)	32366268	26609851
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	7927471	7941657
(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	41652580	36136707

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	41652580	36136707
---	-----------	----------	----------

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)	812361	
(B) Participants	2a(1)(B)	429616	
(C) Others (including rollovers)	2a(1)(C)	33351	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1275328
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)	4434	
(F) Other	2b(1)(F)	316968	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		321402
(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)	466023	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		466023
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-6206326
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-4143573
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1186657	
(2) To insurance carriers for the provision of benefits	2e(2)	142980	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1329637
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	42663	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		42663
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1372300
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-5515873
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: SMITH & HOWARD, PC

(2) EIN: 58-1250486

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		58433

	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 _____.

DARLINGTON SCHOOL DC PLAN

FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021
and
SUPPLEMENTAL SCHEDULES

with
INDEPENDENT AUDITORS' REPORT

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INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants of Darlington School DC Plan

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

We have performed an audit of the financial statements of the Darlington School DC Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021, the related statement of changes in net assets available for benefits for the year ended December 31, 2022 and for the period ended June 1, 2021 through December 31, 2021, 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 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 ("DOL") 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution for the year ended December 31, 2022 and for the period ended June 1, 2021 through December 31, 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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 Auditors' Responsibilities for the Audit section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management

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

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

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

Auditors' Responsibilities for the Audit

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP.

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules, Schedules of Assets (Held at End of Year) as of and for the years ended December 31, 2022 and 2021 and Schedule of Delinquent Participant Contributions as of and for the years ended December 31, 2022 and 2021, are presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the DOL'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 qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C).

Smith and Howard PC

Atlanta, GA
October 11, 2023

DARLINGTON SCHOOL DC PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

ASSETS

	<u>2022</u>	<u>2021</u>
Investments:		
At fair value	\$ 34,298,690	\$ 39,946,052
Fully benefit-responsive investment contracts	<u>1,609,984</u>	<u>1,631,531</u>
	<u>35,908,674</u>	<u>41,577,583</u>
Receivables:		
Notes receivable from participants	173,083	74,997
Employer receivables	33,261	-
Employee receivables	<u>21,689</u>	<u>-</u>
	<u>228,033</u>	<u>74,997</u>
Net Assets Available for Benefits	<u><u>\$ 36,136,707</u></u>	<u><u>\$ 41,652,580</u></u>

The accompanying notes are an integral part of these financial statements.

DARLINGTON SCHOOL DC PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2022 AND FOR THE PERIOD ENDED JUNE 1, 2021 THROUGH
DECEMBER 31, 2021

	<u>2022</u>	<u>2021</u>
Contributions:		
Employer	\$ 812,361	\$ 373,925
Employee	429,616	176,573
Rollovers	<u>33,351</u>	<u>187,270</u>
	<u>1,275,328</u>	<u>737,768</u>
Investment Income (Loss):		
Net appreciation (depreciation) in fair value of investments	(6,206,326)	1,714,365
Interest and dividends	<u>782,991</u>	<u>688,749</u>
	<u>(5,423,335)</u>	<u>2,403,114</u>
Interest on Notes Receivable from Participants	<u>4,434</u>	<u>794</u>
Deductions:		
Administrative fees	(42,663)	(33,013)
Benefits paid to participants	<u>(1,329,637)</u>	<u>(1,364,649)</u>
	<u>(1,372,300)</u>	<u>(1,397,662)</u>
Increase (Decrease) in Net Assets Available for Benefits	(5,515,873)	1,744,014
Net Assets Available for Benefits at Beginning of Period	<u>41,652,580</u>	<u>39,908,566</u>
Net Assets Available for Benefits at End of Period	<u>\$ 36,136,707</u>	<u>\$ 41,652,580</u>

The accompanying notes are an integral part of these financial statements.

**DARLINGTON SCHOOL DC PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Darlington School DC Plan (the Plan) provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions. Darlington School (the School) established the Plan effective as of October 4, 1978. The Plan was restated effective June 1, 2016.

(a) General

The School established the plan to provide employees with a systematic means of savings and investing for the future. All permissible employees of the School, as defined in accordance with the universal availability standards, are eligible to enroll after satisfying age and service requirements. Deferrals begin generally on the first day of the month subsequent to enrollment. The Plan is a defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Plan investments are managed by Teachers Insurance Annuity Association and College Retirement Equities Fund ("TIAA-CREF") as directed by the participants. In addition, TIAA-CREF provides recordkeeping services for the Plan.

(b) Contributions

Participants may contribute amounts of their includable compensation by means of payroll deductions, subject to certain discrimination tests prescribed by the Internal Revenue Code and other limitations specified in the Plan. Participants who have satisfied certain age and service requirements are entitled to receive allocations of employer matching contributions for each plan year equal to 3% of their salary reduction contributions deferred during the plan year. Each year, the School makes employer contributions to the Plan, in which each eligible participant receives an employer contribution equal to 7% of compensation. Participants may also contribute amounts representing distributions from other qualified defined benefit or contributions plans. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Contributions are subject to certain limitations. Participants direct the investment of their contributions into various investment options offered by the Plan.

(c) Participant Accounts

Each participant's account is credited with the participant's contributions and with allocations of the School's contributions and plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

(d) Vesting and Forfeitures

Effective June 1, 2013, the Plan's vesting schedule includes vesting of 20% per year for five years. If an employee was hired after June 2013 and leaves prior to five years, they will only be partially vested and forfeit their unvested employer contributions. Forfeitures were \$11,054 and \$1,427 at December 31, 2022 and 2021, respectively. Forfeitures used during the year ended December 31, 2022 were \$15,215. There were no forfeitures used during the period of June 1, 2021 to December 31, 2021.

**DARLINGTON SCHOOL DC PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 1 – DESCRIPTION OF PLAN (Continued)

(e) Investment Options

Upon enrollment in the Plan, a participant may direct contributions in any of several investment options. Participants may change their investment options at any time.

(f) Participant Notes Receivable

Participants are allowed to borrow directly from their account balance, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of the nonforfeitable account balance. This is reflected as a reduction in the participant's account balance and recording of notes receivable from participants on the statements of net assets available for benefits. The notes receivable bear interest at the Prime Rate plus 1%. Interest rates ranged from 4.25% to 7.25%. Principal and interest repayments are made directly to TIAA-CREF over a period not to exceed five years, unless the notes receivable from participants were used to purchase a primary residence in which case the notes receivable terms may exceed five years.

(g) Payment of Benefits

Upon termination of service due to death, disability or retirement or other reason, generally a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, annuity contract, or direct rollover to an individual retirement account or to another qualified plan. Distributions may be subject to other restrictions or limits based on the individual agreements governing the participant's investment options.

(h) Plan Expenses

Certain administrative expenses of the Plan, including compensation of plan administration personnel with the School and audit and accounting fees, are paid by the School. Administrative fees and investment fees are paid by the Plan in the form of reductions of net investment income earned by Plan participants.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

(a) Basis of Accounting

The Plan follows accounting standards set by the Financial Accounting Standards Board ("FASB"). The FASB sets accounting principles generally accepted in the United States of America ("GAAP").

(b) Use of Accounting Estimates

The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Accordingly, actual results could differ from those estimates.

**DARLINGTON SCHOOL DC PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

(c) Investment Valuation and Income Recognition

The investments of the Plan, other than Investments in Fully Benefit-Responsive Investment Contracts are reported at fair value. The fair value of a financial instrument is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (the exit price).

The Plan has a group annuity contract that holds investment contracts as a part of its underlying assets. Investment contracts held by a defined contribution plan are required to be reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan. The contract value of the fully benefit-responsive investment contract represents contributions plus earnings, less participant withdrawals and administrative expenses. The Statements of Net Assets Available for Benefits present the investment contract at contract value at December 31, 2022 and 2021.

(d) Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. If a participant defaults on a loan and has reached a distributable event, the defaulted loan is considered a distribution and included with benefits paid to participants.

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

(e) Risks and Uncertainties

The Plan provides for various investment options. These investments are exposed to various risks such as interest rate, market and credit. Due to the level of risk associated with certain investments and the level of uncertainty related to changes in the value of the investment, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits and the statement of changes in net assets available for benefits.

At December 31, 2022 and 2021, three investments represented approximately 54% and 53% of the Plan's total investments, respectively.

(f) Payment of Benefits

Benefits are recorded when paid.

**DARLINGTON SCHOOL DC PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

(g) Subsequent Events

Management has evaluated subsequent events through the date of this report, which is the date the financial statements were available to be issued.

NOTE 3 – CERTIFIED INVESTMENTS (Unaudited)

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA-CREF has provided certifications that the financial information included in the financial statements and supplemental schedule as of December 31, 2022 and 2021 and for the year ended December 31, 2022 and the period from June 1, 2021 through December 31, 2021 provided to the Plan is complete and accurate. The information as to investment assets and transactions therein, and investment income included in the accompanying financial statements and supplemental schedule as of December 31, 2022 and the period from June 1, 2021 through December 31, 2021 is covered by such certifications and has not been audited by independent auditors.

NOTE 4 – FAIR VALUE MEASUREMENTS

GAAP establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

Basis of Fair Value Measurement

The three levels of the fair value hierarchy under GAAP are described below:

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

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

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

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

**DARLINGTON SCHOOL DC PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Basis of Fair Value Measurement (Continued)

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

Registered Investments

Mutual Funds: Mutual funds represent investments with various investment managers. The mutual funds are valued at the daily closing Net Asset Value (“NAV”) as reported by the fund. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Other Registered Investments: These separate accounts are registered investments that invest principally in equity securities, fixed-income instruments and short-term investments in accordance with each portfolio’s investment objectives. Units held in the registered investments are valued at NAV. The NAV, as provided by TIAA-CREF, is used as a practical expedient to estimate fair value. The NAV is measured based on the fair value of the underlying investments held by the fund less its liabilities. The fair value of the underlying investments are determined using market quotations or prices obtained from independent pricing sources that may employ various pricing methods to value the investments, including matrix pricing. Money market account holdings are generally valued at amortized cost. On a daily basis, units in the registered investments are revalued to reflect performance of the underlying investments minus fees and charges. There are no unfunded commitments as of December 31, 2022 and 2021.

Fixed Annuity Contract

The non-fully benefit responsive (“NFBR”) fixed annuity contract, composed of the TIAA Traditional Annuity Contract, is reported at contract value, which approximates fair value. Fair value is determined using a discounted cash flow model. The contract value equals the accumulated cash contributions and interest credited to the Plans contract, less withdrawals. The TIAA Traditional Annuity Contract is not available for sale or transfer on any securities exchange. The fixed annuity contract is subject to various restrictions. See Note 5.

**DARLINGTON SCHOOL DC PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

Basis of Fair Value Measurement (Continued)

Pooled Separate Account

Units held in the pooled separate account (“PSA”) are valued at the NAV based on the fair market value of the underlying investments of the account less its liabilities. The NAV, as provided by TIAA-CREF, is used as a practical expedient to estimate fair value. The PSA holds between 15% and 25% of its net assets in investments other than real estate and real estate related investments, comprised of publicly traded, liquid investments. Determination of fair value of the real estate assets involves significant judgement. Valuation of the PSA’s real estate properties are based on real estate appraisals, which are estimates of property values based on a professional’s opinion and may not be an accurate predictor of the amount the PSA would actually receive if it sold a property. Appraisals can be subjective in certain respects and rely on a variety of assumptions (including comparable property sales and historic pricing) and conditions at that property or in the market in which the property is located, which may change materially after the appraisal is conducted. Among other things, market prices for comparable real estate may be volatile, in particular if there has been a lack of recent transaction activity in such market.

As the PSA generally obtains appraisals on a quarterly basis, there may be circumstances in the period between appraisals or interim valuation adjustments in which the true realizable value of a property is not reflected in the PSA’s daily NAV calculation or in the PSA’s periodic financial statements. This disparity may be more apparent which the commercial and/or residential real estate markets experience an overall and possibly dramatic decline (or increase) in property values in a relatively short period of time between appraisals.

The PSA is a separate account of the TIAA Traditional Annuity Contract discussed further in Note 5. The PSA provides participants with a liquidity guarantee enabling the account to have funds available to meet participant redemption, transfer or cash withdrawals. TIAA-CREF guarantees that participants can redeem their accumulation unit value determined after their transfer or cash withdrawal request is received in good order. This guarantee qualifies the PSA for inclusion the Plan’s investment options.

Total Plan investment assets at fair value classified within Level 3 were \$6,331,673 and \$6,295,94 as of December 31, 2022 and 2021, respectively, which consists of the Fixed Annuity Contracts. Such amounts were approximately 18% and 15% of total investments as of December 31, 2022 and 2021, respectively.

**DARLINGTON SCHOOL DC PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The following tables set forth by level within the fair value hierarchy the Plan investment assets and investment liabilities at fair value, as of December 31:

	2022			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ -	\$ 17,921,117	\$ -	\$ 17,921,117
Fixed Annuity Contract (NFBR)	-	-	6,331,673	6,331,673
Pooled Separate Account	-	1,357,166	-	1,357,166
Other Registered Investments	-	8,688,734	-	8,688,734
Total Fair Value Investments	<u>\$ -</u>	<u>\$ 27,967,017</u>	<u>\$ 6,331,673</u>	<u>\$ 34,298,690</u>

	2021			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual Funds	\$ -	\$ 21,015,594	\$ -	\$ 21,015,594
Fixed Annuity Contract (NFBR)	-	-	6,295,941	6,295,941
Pooled Separate Account	-	1,283,844	-	1,283,844
Other Registered Investments	-	11,350,673	-	11,350,673
Total Fair Value Investments	<u>\$ -</u>	<u>\$ 33,650,111</u>	<u>\$ 6,295,941</u>	<u>\$ 39,946,052</u>

Level 3 Gains and Losses

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investment assets for the year ended December 31, 2022 and for the period June 1, 2021 through December 31, 2022:

	<u>2022</u>	<u>2021</u>
Beginning balance	\$ 6,295,941	\$ 6,417,379
Interest	262,554	128,407
Purchases	41,089	22,491
Sales	<u>(267,911)</u>	<u>(272,336)</u>
Ending balance	<u>\$ 6,331,673</u>	<u>\$ 6,295,941</u>

Quantitative Information Regarding Level 3 Fair Value Measurements

The Fixed Annuity Contract (NFBR) invests in TIAA Traditional Annuity Contracts which are offered in a variety of formats, including Retirement Annuities ("RA") and Group Retirement Annuities ("GRA"). These Fixed Annuity Contracts are valued using discounted cash flows and theoretical transfer/exit prices. The significant unobservable inputs used in valuation include risk adjusted discount rates which range from 3.00%-6.50%.

**DARLINGTON SCHOOL DC PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 5 – FIXED ANNUITY CONTRACTS

TIAA Traditional Annuity Contracts

Fixed annuity contracts consist of the TIAA Traditional Annuity Contracts (“Annuity”). Annuity contracts are established between the participants and TIAA, an insurance company registered in the state of New York. The Annuity is offered in a variety of formats, including Retirement Annuities (“RA”), Supplemental Retirement Annuities (“SRA”) Group Supplemental Retirement Annuities (“GSRA”), and Retirement Choice (RC). These formats can be either benefit responsive or non-benefit responsive dependent upon the participant’s election. The Plan holds the RA, GSRA, and RC contracts at December 31, 2022 and 2021. The return of Annuity contributions plus interest to participants is subject to TIAA’s claims-paying ability.

Annuity accounts are credited with a guaranteed minimum rate of interest that is determined annually. Participants may also earn interest in addition to the guaranteed rate at the discretion of TIAA. Such discretionary interest, if any, is declared by TIAA on a year-by-year basis and remains in effect for the subsequent twelve-month “declaration year”.

Contributions to the Annuity accounts are grouped by TIAA into “vintages” comprised of premiums received over defined time periods of one or more contiguous calendar months. The interest crediting rate for each vintage is determined, in part, by the net investment earnings rate of the TIAA assets supporting that vintage, minus a charge for administrative expenses and an amount set aside for contingency reserves. Crediting rates are also determined by the performance of investments contained in TIAA’s general account.

The contract value of the fully benefit-responsive contracts at December 31, 2022 and 2021 were \$1,609,984 and \$1,631,531, respectively.

During the year ended December 31, 2022 and 2021, the crediting rates of the annuity contracts were as follows:

% During Plan Year

RA	3.70% - 6.25%
GSRA	3.25% - 5.50%
RC	4.25% - 6.50%

NOTE 6 – RELATED PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan, including recordkeeping and investment advisory services.

All Plan investments are managed by TIAA-CREF. TIAA CREF is the contract holder and record keeper of the Plan and therefore these transactions qualify as party-in-interest.

Notes receivable from participants are defined by ERISA as party-in-interest transactions.

**DARLINGTON SCHOOL DC PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021**

NOTE 7 – DELINQUENT PARTICIPANT CONTRIBUTIONS

During a prior period, employee withholdings of \$58,433 were not remitted within the appropriate time period. Although the remittances were remitted during a previous audit, these transactions constituted prohibited transactions as defined by ERISA. The School plans to remit the lost earnings for the late deposits in 2023, and will not do so through the Voluntary Fiduciary Correction Program (“VFCP”) given the immaterial amounts.

NOTE 8 – PLAN TERMINATION

Although it has not expressed an intention to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become fully invested in their accounts.

NOTE 9 – TAX STATUS

403(b) plans are not required to receive a favorable determination letter from the IRS indicating that the Plan is tax-exempt under present income tax law. The Plan is required to operate in conformity with the IRC to maintain the tax-exempt status for plan participants under Section 403(b). The School adopted a volume submitter document effective June 1, 2016 with a favorable opinion letter dated August 7, 2017 in which the IRS stated the Plan, as then designed, was in compliance with the applicable requirements of the IRC. The Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC.

NOTE 10 – SECURE ACT 2.0

On December 23, 2022, Congress passed the Consolidated Appropriations Act of 2023 which included SECURE Act 2.0. SECURE Act 2.0 contains over 90 new retirement provisions, with varying effective dates through 2027. Since SECURE Act 2.0 provisions include both required and optional elements, the plan administrator will determine the optional provisions to elect and amend the Plan document accordingly. Most of the significant provisions will become effective in 2024 and thereafter. Accordingly, there is no material impact to the Plan’s 2022 financial statements.

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

Part II Basic Plan Information—enter all requested information			
1a Name of plan Darlington School DC Plan		1b Three-digit plan number (PN) ▶	001
		1c Effective date of plan 10/04/1978	
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, and ZIP or foreign postal code (if foreign, see instructions) Darlington School 1014 Cave Spring Road Rome GA 30161		2b Employer Identification Number (EIN) 58-0566169	
		2c Plan Sponsor's telephone number (706) 236-0413	
		2d Business code (see instructions) 611000	

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		10.13.23	NATALIE FERGUSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	5 381
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).	
a(1) Total number of active participants at the beginning of the plan year.....	6a(1) 156
a(2) Total number of active participants at the end of the plan year	6a(2) 179
b Retired or separated participants receiving benefits.....	6b 0
c Other retired or separated participants entitled to future benefits	6c 223
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 402
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e 6
f Total. Add lines 6d and 6e	6f 408
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 399
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 2
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2L

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
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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 _____

SUPPLEMENTAL SCHEDULES

**DARLINGTON SCHOOL DC PLAN
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED DECEMBER 31, 2022**

Employer Identification No: 58-0566169
Plan No: 001
Form No: 5500

Total that Constitute Nonexempt Prohibited Transactions

Year	Participant contributions and loan repayments transferred late to Plan	Contributions Not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	Total fully corrected under VFCP and PTE 2002-51
2021	\$58,433	\$58,433	\$ -	\$ -	\$ -

DARLINGTON SCHOOL DC PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

EMPLOYER IDENTIFICATION NUMBER: 58-0566169

PLAN NUMBER: 001

FORM: 5500

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, borrower, lessor or similar party	Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	Cost**	Current Value
Other Registered Investments:				
* CREF		Stock		\$ 5,575,162
* CREF		Money Market		61,929
* CREF		Social Choice		240,124
* CREF		Bond Market		461,893
* CREF		Global Equities		979,382
* CREF		Growth		922,307
* CREF		Equity Index		302,504
* CREF		Inflation-Linked Bond		145,433
				<u>8,688,734</u>
Mutual Funds:				
* TIAA-CREF		Lifecycle 2010-Rtmt		4
* TIAA-CREF		Lifecycle 2015-Rtmt		688
* TIAA-CREF		Lifecycle 2020-Rtmt		17,573
* TIAA-CREF		Lifecycle 2025-Rtmt		3,275
* TIAA-CREF		Lifecycle 2030-Rtmt		29,766
* TIAA-CREF		Lifecycle 2035-Rtmt		123,186
* TIAA-CREF		Lifecycle 2040-Rtmt		307,770
* TIAA-CREF		Lifecycle 2010-Inst		125,972
* TIAA-CREF		Lifecycle 2015-Inst		17,742
* TIAA-CREF		Lifecycle 2020-Inst		77,141
* TIAA-CREF		Lifecycle 2025-Inst		342,825
* TIAA-CREF		Lifecycle 2030-Inst		345,228
* TIAA-CREF		Lifecycle 2035-Inst		1,654,442
* TIAA-CREF		Lifecycle 2040-Inst		1,407,045
* TIAA-CREF		Lifecycle 2045-Inst		429,706
* TIAA-CREF		Lifecycle 2050-Inst		335,163
* TIAA-CREF		Lifecycle 2055-Inst		67,269
* TIAA-CREF		Lifecycle 2060-Inst		147,133
* TIAA-CREF		Lifecycle 2065-Inst		6,356
* TIAA-CREF		High Yield-Inst		18,235
* TIAA-CREF		Intl Eq-Rtmt		197,142
* TIAA-CREF		Lg-Cap Val-Rtmt		221,616
* TIAA-CREF		Lg-Cap Gr Idx-Inst		272,628
* TIAA-CREF		Mid-Cap Gr-Rtmt		49,202
* TIAA-CREF		Mid-Cap Val-Rtmt		128,265
* TIAA-CREF		Sm-Cap Eq-Rtmt		170,794

(Continued)

DARLINGTON SCHOOL DC PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, borrower, lessor or similar party	Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	Cost**	Current Value
(Continued)				
*	TIAA-CREF	Money Market - Inst		66,623
	American	Europac Growth R6		20,308
	American	Fd New Perspective R6		77,137
	DFA	Emerging Markets I		182,452
	Vanguard	500 Idx Adm		146,410
	Vanguard	Infl Protect Sec Adm		59,068
	Vanguard	Short-Trm Inv Gd Adm		21,037
	Vanguard	Small-Cap Idx Adm		183,761
	Vanguard	STAR INV		1,566
	Vanguard	Ttl Stk Mkt Idx Inst		7,040,370
	Metropolitan	West TotRet Bnd I		41,300
	American	Mutual Fund Class R6		179,596
	Vanguard	Intl-Trm Bnd Idx-Adm		99,014
	Vanguard	Small-Cap Val Idx Adm		1,089,035
	Vanguard	Wellesley Income Adm		17,722
	Vanguard	Ttl Intl Stk Idx Adm		2,199,154
	Invesco	International Bond Y		398
				<u>17,921,117</u>
Pooled Separate Account:				
*	TIAA-CREF	TIAA Real Estate		<u>1,357,166</u>
Fixed Annuity Contracts:				
*	TIAA-CREF	TIAA Traditional Benefit Responsive		1,609,984
*	TIAA-CREF	TIAA Traditional Non Fully Benefit Responsive (NFBR)		<u>6,331,673</u>
				<u>7,941,657</u>
Notes Receivable:				
*	Participants	Notes receivable with variable maturities and interest rates from 4.25% - 7.25%		<u>173,083</u>
				<u>\$ 36,081,757</u>

* Represents a party-in-interest as defined by ERISA.

** All investments are participant directed; therefore cost information is not required.

**DARLINGTON SCHOOL DC PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021**

EMPLOYER IDENTIFICATION NUMBER: 58-0566169

PLAN NUMBER: 001

FORM: 5500

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, borrower, lessor or similar party	Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	Cost**	Current Value
Other Registered Investments:				
* CREF		Stock		\$ 7,267,759
* CREF		Money Market		62,054
* CREF		Social Choice		268,578
* CREF		Bond Market		550,842
* CREF		Global Equities		1,216,643
* CREF		Growth		1,421,067
* CREF		Equity Index		411,037
* CREF		Inflation-Linked Bond		152,693
				<u>11,350,673</u>
Mutual Funds:				
* TIAA-CREF		Lifecycle 2015-Rtmt		791
* TIAA-CREF		Lifecycle 2020-Rtmt		20,371
* TIAA-CREF		Lifecycle 2025-Rtmt		3,830
* TIAA-CREF		Lifecycle 2030-Rtmt		35,193
* TIAA-CREF		Lifecycle 2035-Rtmt		148,258
* TIAA-CREF		Lifecycle 2040-Rtmt		533,265
* TIAA-CREF		Lifecycle 2010-Inst		198,882
* TIAA-CREF		Lifecycle 2015-Inst		21,621
* TIAA-CREF		Lifecycle 2020-Inst		136,977
* TIAA-CREF		Lifecycle 2025-Inst		355,948
* TIAA-CREF		Lifecycle 2030-Inst		359,268
* TIAA-CREF		Lifecycle 2035-Inst		1,909,898
* TIAA-CREF		Lifecycle 2040-Inst		1,540,883
* TIAA-CREF		Lifecycle 2045-Inst		413,421
* TIAA-CREF		Lifecycle 2050-Inst		347,125
* TIAA-CREF		Lifecycle 2055-Inst		74,025
* TIAA-CREF		Lifecycle 2060-Inst		106,641
* TIAA-CREF		High Yield-Inst		200,220
* TIAA-CREF		Intl Eq-Rtmt		17,681
* TIAA-CREF		Lg-Cap Val-Rtmt		242,787
* TIAA-CREF		Lg-Cap Gr Idx-Inst		314,105
* TIAA-CREF		Mid-Cap Gr-Rtmt		66,882
* TIAA-CREF		Mid-Cap Val-Rtmt		150,825
* TIAA-CREF		Sm-Cap Eq-Rtmt		199,748

(Continued)

DARLINGTON SCHOOL DC PLAN
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer, borrower, lessor or similar party	Description of Investment, including maturity date, rate of interest, collateral, par or maturity value	Cost**	Current Value
(Continued)				
*	TIAA-CREF	Money Market - Inst		65,803
	American	Europac Growth R6		26,101
	American	Fd New Perspective R6		77,515
	DFA	Emerging Markets I		205,164
	Vanguard	500 Idx Adm		250,943
	Vanguard	Infl Protect Sec Adm		71,455
	Vanguard	Short-Trm Invt Gd Adm		30,713
	Vanguard	Small-Cap Idx Adm		189,630
	Vanguard	STAR INV		458
	Vanguard	Ttl Stk Mkt Idx Inst		8,656,847
	Metropolitan	West TotRet Bnd I		49,867
	American	Mutual Fund Class R6		165,859
	Vanguard	Intl-Trm Bnd Idx-Adm		121,426
	Vanguard	Extended Mkt Idx Adm		8,594
	Vanguard	Small-Cap Val Idx Adm		1,165,018
	Vanguard	Wellesley Income Adm		12,770
	Vanguard	Ttl Intl Stk Idx Adm		<u>2,518,786</u>
				<u>21,015,594</u>
Pooled Separate Account:				
*	TIAA-CREF	TIAA Real Estate		<u>1,283,844</u>
Fixed Annuity Contracts:				
*	TIAA-CREF	TIAATraditional Benefit Responsive		1,631,531
*	TIAA-CREF	TIAA Traditional Non Fully Benefit Responsive (NFBR)		<u>6,295,941</u>
				<u>7,927,472</u>
Notes Receivable:				
*	Participants	Notes receivable with variable maturities and interest rates at 4.25%		<u>74,997</u>
				<u>\$ 41,652,580</u>

* Represents a party-in-interest as defined by ERISA.

** All investments are participant directed; therefore cost information is not required.