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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2022</div> <div>This Form is Open to Public Inspection</div> |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                               |
| For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023 |                                                                                                                                                                                                                                                                                                                                                                                                                        |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                          |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                              |
| D                                                                                          | Check box if filing under: <div><div><input type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                               |

|         |                                                                                                                                                                                                                                                                                                                                         |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                  |
| 1a      | Name of plan<br>GRAND RAPIDS CHRISTIAN SCHOOLS 403(B) TAX SHELTERED ANNUITY PLAN                                                                                                                                                                                                                                                        |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                      |
| 1c      | Effective date of plan<br>01/01/2009                                                                                                                                                                                                                                                                                                    |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>GRAND RAPIDS CHRISTIAN SCHOOLS<br><br>2400 PLYMOUTH SE<br>GRAND RAPIDS, MI 49506 |
| 2b      | Employer Identification Number (EIN)<br>38-1880873                                                                                                                                                                                                                                                                                      |
| 2c      | Plan Sponsor's telephone number<br>616-574-6000                                                                                                                                                                                                                                                                                         |
| 2d      | Business code (see instructions)<br>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. | 01/19/2024 | TOM DEJONGE                                                  |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                        |  | <b>3b</b> Administrator's EIN                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|                                                                                                                                                                                                                                                                                                                                                                                                                 |  | <b>3c</b> Administrator's telephone number                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|                                                                                                                                                                                                                                                                                                                                                                                                                 |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                          |  | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                                                                                                                                                                                                                                                      |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                         |  | <b>5</b> 296                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).                                                                                                                                                                                                                |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year .....                                                                                                                                                                                                                                                                                                                         |  | <b>6a(1)</b> 255                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>a(2)</b> Total number of active participants at the end of the plan year .....                                                                                                                                                                                                                                                                                                                               |  | <b>6a(2)</b> 274                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| <b>b</b> Retired or separated participants receiving benefits .....                                                                                                                                                                                                                                                                                                                                             |  | <b>6b</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>c</b> Other retired or separated participants entitled to future benefits.....                                                                                                                                                                                                                                                                                                                               |  | <b>6c</b> 50                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....                                                                                                                                                                                                                                                                                                                                     |  | <b>6d</b> 324                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....                                                                                                                                                                                                                                                                                                      |  | <b>6e</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....                                                                                                                                                                                                                                                                                                                                                         |  | <b>6f</b> 324                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....                                                                                                                                                                                                                                                                  |  | <b>6g</b> 191                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....                                                                                                                                                                                                                                                                       |  | <b>6h</b> 0                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                            |  | <b>7</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E   2L   3D                                                                                                                                                                                                                                    |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                                                                                                                                                     |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                   |  | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor                                                                                                                                                                                          |
| <b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)                                                                                                                                                                                                                                               |  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
| <b>a Pension Schedules</b><br>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)<br><br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br><br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary |  | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (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 \_\_\_\_\_

|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                   |                                         |     |  |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|-----|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b>      | OMB No. 1210-0110<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2022</div><br><br><b>This Form is Open to Public Inspection</b> |                                         |     |  |  |
| For calendar plan year 2022 or fiscal plan year beginning <span style="color: blue;">07/01/2022</span> and ending <span style="color: blue;">06/30/2023</span>                                                                                                           |                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                   |                                         |     |  |  |
| <b>A</b> Name of plan<br><span style="color: blue;">GRAND RAPIDS CHRISTIAN SCHOOLS 403(B) TAX SHELTERED ANNUITY PLAN</span>                                                                                                                                              | <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:70%;"><b>B</b> Three-digit plan number (PN) ►</td> <td style="width:30%; text-align: center; color: blue;">001</td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table> |                                                                                                                                                                                   | <b>B</b> Three-digit plan number (PN) ► | 001 |  |  |
| <b>B</b> Three-digit plan number (PN) ►                                                                                                                                                                                                                                  | 001                                                                                                                                                                                                                                                                               |                                                                                                                                                                                   |                                         |     |  |  |
|                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                   |                                                                                                                                                                                   |                                         |     |  |  |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><span style="color: blue;">GRAND RAPIDS CHRISTIAN SCHOOLS</span>                                                                                                                                        | <b>D</b> Employer Identification Number (EIN)<br><span style="color: blue;">38-1880873</span>                                                                                                                                                                                     |                                                                                                                                                                                   |                                         |     |  |  |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>1a</b>                     | 52025                 | 119761          |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| (1) Employer contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1b(1)</b>                  |                       |                 |
| (2) Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1b(2)</b>                  |                       |                 |
| (3) Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1b(3)</b>                  |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1c(1)</b>                  |                       |                 |
| (2) U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(2)</b>                  |                       |                 |
| (3) Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |                               |                       |                 |
| (A) Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(A)</b>               |                       |                 |
| (B) All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(3)(B)</b>               |                       |                 |
| (4) Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                               |                       |                 |
| (A) Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(4)(A)</b>               |                       |                 |
| (B) Common.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(4)(B)</b>               |                       |                 |
| (5) Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1c(5)</b>                  |                       |                 |
| (6) Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1c(6)</b>                  |                       |                 |
| (7) Loans (other than to participants).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(7)</b>                  |                       |                 |
| (8) Participant loans.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(8)</b>                  | 9702                  | 7864            |
| (9) Value of interest in common/collective trusts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(9)</b>                  |                       |                 |
| (10) Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>1c(10)</b>                 |                       |                 |
| (11) Value of interest in master trust investment accounts.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(11)</b>                 |                       |                 |
| (12) Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(12)</b>                 |                       |                 |
| (13) Value of interest in registered investment companies (e.g., mutual funds).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(13)</b>                 | 3358090               | 5251861         |
| (14) Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(14)</b>                 |                       |                 |
| (15) Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(15)</b>                 |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities .....                                        | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                     | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    | 3419817               | 5379486         |

**Liabilities**

|                                                                           |           |  |  |
|---------------------------------------------------------------------------|-----------|--|--|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |  |  |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |  |  |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b> |  |  |
| <b>j</b> Other liabilities .....                                          | <b>1j</b> |  |  |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> |  |  |

**Net Assets**

|                                                           |           |         |         |
|-----------------------------------------------------------|-----------|---------|---------|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> | 3419817 | 5379486 |
|-----------------------------------------------------------|-----------|---------|---------|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a</b> <b>Contributions:</b>                                                                             |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 502509     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 898941     |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> | 145112     |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 1546562   |
| <b>b</b> <b>Earnings on investments:</b>                                                                   |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> | 399        |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 399       |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 99778      |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 99778     |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (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) |            | 419849    |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 2066588   |
| <b>Expenses</b>                                                                                 |        |            |           |
| e Benefit payment and payments to provide benefits:                                             |        |            |           |
| (1) Directly to participants or beneficiaries, including direct rollovers .....                 | 2e(1)  | 79805      |           |
| (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)  |            | 79805     |
| 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)  | 0          |           |
| (2) Contract administrator fees .....                                                           | 2i(2)  | 27114      |           |
| (3) Investment advisory and management fees .....                                               | 2i(3)  |            |           |
| (4) Other .....                                                                                 | 2i(4)  |            |           |
| (5) Total administrative expenses. Add lines 2i(1) through (4) .....                            | 2i(5)  |            | 27114     |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....            | 2j     |            | 106919    |
| <b>Net Income and Reconciliation</b>                                                            |        |            |           |
| k Net income (loss). Subtract line 2j from line 2d .....                                        | 2k     |            | 1959669   |
| 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: **DOEREN MAYHEW**

(2) EIN: **38-2492570**

**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 |
|-----------|-----|----|--------|
| <b>4a</b> |     | X  |        |

|                                                                                                                                                                                                                                                                                                            | Yes | No | Amount |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|----|--------|
| <b>b</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.) |     |    |        |
| <b>4b</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>c</b> 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.)                                                                                                                             |     |    |        |
| <b>4c</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>d</b> 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.)                                                                                                                  |     |    |        |
| <b>4d</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?                                                                                                                                                                                                                                                         | X   |    | 700000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?                                                                                                                                                                          |     | X  |        |
| <b>4f</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>g</b> 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?                                                                                                                                       |     |    |        |
| <b>4g</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>h</b> 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?                                                                                                                             |     |    |        |
| <b>4h</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)                                                                                                                                                   | X   |    |        |
| <b>4i</b>                                                                                                                                                                                                                                                                                                  | X   |    |        |
| <b>j</b> 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.)                                                                                     |     |    |        |
| <b>4j</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?                                                                                                                                              |     |    |        |
| <b>4k</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?                                                                                                                                                                                                                               |     |    |        |
| <b>4l</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)                                                                                                                                                                                     |     |    |        |
| <b>4m</b>                                                                                                                                                                                                                                                                                                  |     | X  |        |
| <b>n</b> 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.                                                                                                                        |     |    |        |
| <b>4n</b>                                                                                                                                                                                                                                                                                                  |     |    |        |

**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 \_\_\_\_\_.



**GRAND RAPIDS CHRISTIAN  
SCHOOLS 403(b)  
TAX-SHELTERED  
ANNUITY PLAN**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTARY INFORMATION**

**JUNE 30, 2023 and 2022**  
*(With Independent Auditor's Report Thereon)*

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\* Other schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

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## INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Participants  
**Grand Rapids Christian Schools**  
**403(b) Tax-Sheltered Annuity Plan**

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

We have performed audits of the financial statements of the Grand Rapids Christian Schools 403(b) Tax-Sheltered Annuity Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended June 30, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of June 30, 2023 and 2022 and for the year ended June 30, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

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

## Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the Grand Rapids Christian Schools 403(b) Tax-Sheltered Annuity Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

## Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Grand Rapids Christian Schools 403(b) Tax-Sheltered Annuity Plan's ability to continue as a going concern for one year after the date the financial statements are 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 Audits of the Financial Statements

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 Grand Rapids Christian Schools 403(b) Tax-Sheltered Annuity 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 Grand Rapids Christian Schools 403(b) Tax-Sheltered Annuity Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

### **Other Matters - Supplemental Schedule Required by ERISA**

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified by a qualified institution 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).

---

## FINANCIAL STATEMENTS

---

**GRAND RAPIDS CHRISTIAN SCHOOLS  
403(b) TAX-SHELTERED ANNUITY PLAN**

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30, 2023 and 2022

|                                             | <u>2023</u>                | <u>2022</u>                |
|---------------------------------------------|----------------------------|----------------------------|
| <b>ASSETS</b>                               |                            |                            |
| Cash - non-interest bearing                 | \$ 119,761                 | \$ 52,025                  |
| Investments, at fair value (Notes 3 and 4)  | 5,251,861                  | 3,358,090                  |
| Notes receivable from participants (Note 2) | <u>7,864</u>               | <u>9,702</u>               |
| <b>NET ASSETS AVAILABLE FOR BENEFITS</b>    | <u><u>\$ 5,379,486</u></u> | <u><u>\$ 3,419,817</u></u> |

See accompanying notes

**GRAND RAPIDS CHRISTIAN SCHOOLS  
403(b) TAX-SHELTERED ANNUITY PLAN**

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

Year Ended June 30, 2023

Additions

Investment income

|                                                        |                |
|--------------------------------------------------------|----------------|
| Interest and dividend income                           | \$ 99,778      |
| Net appreciation in fair value of investments (Note 2) | <u>419,849</u> |

|                                |                |
|--------------------------------|----------------|
| <b>TOTAL INVESTMENT INCOME</b> | <b>519,627</b> |
|--------------------------------|----------------|

|                                                       |     |
|-------------------------------------------------------|-----|
| Interest income on notes receivable from participants | 399 |
|-------------------------------------------------------|-----|

Contributions

Participant contributions

|                               |         |
|-------------------------------|---------|
| 401(k) elective contributions | 898,941 |
|-------------------------------|---------|

|           |         |
|-----------|---------|
| Rollovers | 145,112 |
|-----------|---------|

|                        |                |
|------------------------|----------------|
| Employer contributions | <u>502,509</u> |
|------------------------|----------------|

|                            |                         |
|----------------------------|-------------------------|
| <b>TOTAL CONTRIBUTIONS</b> | <b><u>1,546,562</u></b> |
|----------------------------|-------------------------|

|                        |                  |
|------------------------|------------------|
| <b>TOTAL ADDITIONS</b> | <b>2,066,588</b> |
|------------------------|------------------|

Deductions

|                               |        |
|-------------------------------|--------|
| Distributions to participants | 79,805 |
|-------------------------------|--------|

|                                         |               |
|-----------------------------------------|---------------|
| Administrative expenses (Notes 2 and 5) | <u>27,114</u> |
|-----------------------------------------|---------------|

|                         |                       |
|-------------------------|-----------------------|
| <b>TOTAL DEDUCTIONS</b> | <b><u>106,919</u></b> |
|-------------------------|-----------------------|

|                               |                  |
|-------------------------------|------------------|
| <b>NET INCREASE IN ASSETS</b> | <b>1,959,669</b> |
|-------------------------------|------------------|

|                                                              |                         |
|--------------------------------------------------------------|-------------------------|
| <b>NET ASSETS AVAILABLE FOR BENEFITS - Beginning of Year</b> | <b><u>3,419,817</u></b> |
|--------------------------------------------------------------|-------------------------|

|                                                        |                                   |
|--------------------------------------------------------|-----------------------------------|
| <b>NET ASSETS AVAILABLE FOR BENEFITS - End of Year</b> | <b><u><u>\$ 5,379,486</u></u></b> |
|--------------------------------------------------------|-----------------------------------|

See accompanying notes

# **GRAND RAPIDS CHRISTIAN SCHOOLS 403(b) TAX-SHELTERED ANNUITY PLAN**

## **NOTES TO FINANCIAL STATEMENTS**

June 30, 2023 and 2022

### **NOTE 1 - DESCRIPTION OF THE PLAN**

#### **General**

The Grand Rapids Christian Schools 403(b) Tax-Sheltered Annuity Plan, the "Plan", is a defined contribution plan established January 1, 2009. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description of the Plan is provided for general information purposes only. Participants should refer to the Summary Plan Description or the Adoption Agreement, including amendments thereto, for a complete description of the Plan's provisions.

#### **Administration**

The Plan Sponsor and named Plan Administrator is Grand Rapids Christian Schools (GRCS). The Plan Administrator is responsible for oversight of the Plan. The Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and fees. The Plan's investment custodians are IPX Trust and Matrix Trust Company. The Investment Custodians hold all of the Plan's assets and execute all of the Plan's transactions. GRCS has retained PenServ Plan Services, Inc. and FPS Trust Company, LLC dba IPX Trust and FPS Services, LLC dba IPX Retirement to provide participant record keeping and administration services.

#### **Eligibility**

The Plan covers all employees of the Grand Rapids Christian Schools and Eagle Impact LLC, except certain student employees and employees not eligible for employee health and welfare benefits, as defined. All eligible employees may begin making employee contributions to the Plan immediately upon hire date.

#### **Contributions**

Each year, participants may elect to contribute up to 100 percent of their pretax annual compensation. Participants may designate deferrals as pre-tax or Roth 403(b) contributions. Employees of GRCS who are age 21 or older and have completed one year of eligible service are eligible for employer matching contributions. GRCS has elected to contribute an employer matching contribution of 50% of employee deferrals each pay period, up to 4% of eligible compensation through December 31, 2022. Beginning January 1, 2023, the employer matching contribution is 50% of employee deferrals each pay period, up to 6% of eligible compensation. Total employer matching contributions for the year ended June 30, 2023 were \$390,544. Certain employees are eligible for employer discretionary contributions. Total discretionary contributions for the year ended June 30, 2023 were \$111,965.

**GRAND RAPIDS CHRISTIAN SCHOOLS  
403(b) TAX-SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

---

June 30, 2023 and 2022

Participants may also contribute amounts representing rollovers from other qualified defined benefit or contribution plans.

Contributions are generally limited to those amounts allowable as a deduction under the Internal Revenue Code.

**Participant Accounts**

Each participant's account is credited with the participant's contributions and employer contributions as well as 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.

**Distribution of Benefits**

On termination of service, participants may elect a lump sum distribution or a rollover of their account balance to another qualified account. Additionally, they may also elect to defer the distribution of their plan balance. Participants who elect to have their benefit payments deferred continue to share in allocations of investment income and losses, but do not share in subsequent allocations of employer contributions.

The Plan allows for in-service distributions upon attainment of age 59½ for all deferral contributions, employer matching contributions, and rollover contributions for any reason. The Plan also allows for in-service distributions prior to attainment of the Plan's normal retirement age due to financial hardship, as defined in the plan document. Participants should refer to the full plan document for details.

**Vesting**

Participants are immediately vested in their voluntary contributions and employer contributions plus actual earnings thereon. Accordingly, there are no forfeited balances in the plan.

**Notes Receivable from Participants**

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loan transactions are treated as a transfer to (from) the investment fund from (to) the participant loan fund. The loans will be secured by the balance in the participant's account and bear interest at prevailing market rates. Loans will generally be for a period not to exceed five years, unless used to acquire or construct a primary residence.

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**GRAND RAPIDS CHRISTIAN SCHOOLS  
403(b) TAX-SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

---

June 30, 2023 and 2022

**NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Accounting**

The financial statements of the Plan are prepared under the accrual method of accounting. Employer contributions and income from investments is recorded when it is earned. Employee contributions are recorded in the period they are withheld from payroll. Expenses are recorded in the accounting period in which they are incurred.

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for a discussion of fair value measurements.

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

**Notes Receivable from Participants**

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

**Payment of Benefits**

Benefits are recorded when paid.

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**GRAND RAPIDS CHRISTIAN SCHOOLS  
403(b) TAX-SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2023 and 2022

**Administrative Expenses**

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the GRCS. Expenses that are paid by the GRCS are excluded from these financial statements. Investment related expenses are included in net appreciation of fair value of investments.

**Subsequent Events**

The financial statements and related disclosures include evaluation of events up through and including January 17, 2024, which is the date the financial statements were available to be issued.

**NOTE 3 - UNAUDITED INVESTMENT INFORMATION CERTIFIED BY THE CUSTODIANS**

Plan management has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted under such election, the following information has been certified by IPX Trust and Matrix Trust Company as to its completeness and accuracy and was not subjected to any auditing procedures performed by the Plan's independent auditors:

- All investment balances reflected in the accompanying statements of net assets available for plan benefits as of June 30, 2023 and 2022,
- All investment activity reflected in the statement of changes in net assets available for plan benefits for the year ended June 30, 2023, and
- All investment-related information included in the Supplemental Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2023.

**NOTE 4 - FAIR VALUE MEASUREMENTS**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

**GRAND RAPIDS CHRISTIAN SCHOOLS  
403(b) TAX-SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS (CONTINUED)

June 30, 2023 and 2022

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- |         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
|---------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Level 2 | Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified contractual term, the Level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3 | Inputs to the valuation methodology are unobservable and significant to the fair value measurement.                                                                                                                                                                                                                                                                                                                                                                                                                                                            |

The Plan investments consist solely of mutual funds and money market funds that are measured on a recurring basis using level 1 inputs. There have been no changes in the methodologies used at June 30, 2023 and 2022. Mutual funds and money market funds are valued at daily closing prices as reported by the fund. Mutual funds held by the plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. Mutual Funds held by the Plan are deemed to be actively traded.

**NOTE 5 - PARTY-IN-INTEREST TRANSACTIONS**

Certain plan investments are shares of mutual funds managed by IPX Trust and Matrix Trust Company, who are the Plan's Investment Custodians. During the year ended June 30, 2023, the Plan paid direct compensation to the Investment Custodians for services rendered. Indirect compensation (that is netted against investment income on the statement of changes in net assets available for benefits) is paid to the Investment Custodians from total annual operating expenses charged on the balance of fund investments, depending on the particular fund. Transactions involving these investments are considered party-in-interest transactions; however, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations.

The Grand Rapids Christian Schools is a member of the Christian Schools Retirement Investment Consortium, Inc., a nonprofit corporation. Members of the organization collectively negotiate and enter into service agreements with third party administrators, investment providers, investment advisors and other parties to be utilized for the members' 403(b) plans.

Organizational and ongoing expenses are allocated among the members on a pro rata basis. A members' pro rata share of the organization expenses is equal to the number of eligible employees in the members' 403(b) plan to the total number of eligible employees in all of the members' 403(b) plans.

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**GRAND RAPIDS CHRISTIAN SCHOOLS  
403(b) TAX-SHELTERED ANNUITY PLAN**

**NOTES TO FINANCIAL STATEMENTS (CONTINUED)**

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June 30, 2023 and 2022

**NOTE 6 - PLAN TERMINATION**

Although it has not expressed any intention to do so, Grand Rapids Christian Schools has the right under the Plan to discontinue its contributions and to terminate the Plan at any time subject to the provisions of ERISA. Upon termination, all participant accounts become 100% vested.

**NOTE 7 - PLAN AMENDMENT AND TAX STATUS**

The Plan is utilizing a volume submitter plan. The Plan Sponsor has not elected to apply for an individual IRS Determination Letter upon adoption of the Plan nor on any subsequent amendments. However, the Plan Sponsor believes that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code and, therefore, that the Plan is qualified under Section 401(a) and that the related Trust is tax-exempt as of June 30, 2023.

The plan document was most recently amended and restated July 1, 2022, to allow for employer discretionary contributions to be allocated semi-annually.

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 an uncertain position that more likely than not would not be sustained upon examination by the applicable taxing authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 8 - RISKS AND UNCERTAINTIES**

The Plan invests in various investment securities. These investments are not insured. 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 such statement of net assets available for benefits.

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## **SUPPLEMENTARY INFORMATION**

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**GRAND RAPIDS CHRISTIAN SCHOOLS**  
**403(b) TAX-SHELTERED ANNUITY PLAN**  
**PLAN 001**  
**EIN #38-1880873**

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

June 30, 2023

**Form 5500, Schedule H, Item 4(i) – Schedule of Assets (Held at End of Year)**

| (a) | (b)                                                        | (c)                                                                                                           | (e)              |
|-----|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|------------------|
|     | Identity of Issue,<br>Borrower, Lessor<br>or Similar Party | Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | Current<br>Value |
|     | Aberdeen                                                   | International Small Cap inst. Svc                                                                             | \$ 2,606         |
|     | American Century                                           | Ultra R.                                                                                                      | 10,797           |
|     | American Funds                                             | American Balanced R3                                                                                          | 134,457          |
|     |                                                            | American Hi Inc. Tr. R3                                                                                       | 16,252           |
|     |                                                            | Money Market R3                                                                                               | 4,187            |
|     |                                                            | Washington Mutual R3                                                                                          | 6,041            |
|     |                                                            | Europacific Growth R6                                                                                         | 175,315          |
|     |                                                            | Target Date Ret 2055 R3                                                                                       | 3,118            |
|     | BlackRock                                                  | Health Sciences Opps R                                                                                        | 11,456           |
|     | Carillon Reams                                             | Core Plus Bond I                                                                                              | 3,233            |
|     | ClearBridge                                                | International Growth R                                                                                        | 6,616            |
|     | Cohen & Steers                                             | Real Estate Securities R                                                                                      | 52,734           |
|     | Columbia                                                   | Dividend Income R                                                                                             | 91,987           |
|     |                                                            | Mid Cap Index Inst2                                                                                           | 225,413          |
|     | Delaware                                                   | Small Cap Value R                                                                                             | 26,590           |
|     | Carillon Eagle                                             | Mid Cap Growth                                                                                                | 19,351           |
|     | Federated Instl                                            | Instl High Yield Bond Instl                                                                                   | 1,949            |
|     | Federated Kaufmann                                         | Kaufmann Small Cap                                                                                            | 51,721           |
|     | Hartford                                                   | Core Equity R3                                                                                                | 134,601          |
|     | Invesco                                                    | Floating Rate ESG R                                                                                           | 9,023            |
|     |                                                            | Oppenheimer Global Fund Class R                                                                               | 24,780           |
|     |                                                            | Oppenheimer Global Opportunities Fund Class R                                                                 | 13,919           |
|     | JPMorgan                                                   | Emerging Markets Equity R2                                                                                    | 2,853            |
|     |                                                            | Large Cap Growth R2                                                                                           | 16,992           |
|     |                                                            | Mid Cap Growth R2                                                                                             | 20,758           |
|     |                                                            | Emerging Markets Equity R6                                                                                    | 71,345           |

**GRAND RAPIDS CHRISTIAN SCHOOLS**  
**403(b) TAX-SHELTERED ANNUITY PLAN**  
**PLAN 001**  
**EIN #38-1880873**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) CONTINUED

June 30, 2023

| (a) | (b)                                                        | (c)                                                                                                           | (e)              |
|-----|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|------------------|
|     | Identity of Issue,<br>Borrower, Lessor<br>or Similar Party | Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | Current<br>Value |
|     | Lord Abbett                                                | Bond-Debenture R3                                                                                             | \$ 54,614        |
|     | MFS                                                        | Global Equity I                                                                                               | 4,990            |
|     |                                                            | Mid Cap Value R2                                                                                              | 34,807           |
|     | PIMCO                                                      | Income R                                                                                                      | 78,095           |
|     | T. Rowe                                                    | Price Blue Chip Growth                                                                                        | 8,252            |
|     |                                                            | Growth Stock R                                                                                                | 87,387           |
|     | Baird                                                      | Aggregate Bond Inst.                                                                                          | 85,595           |
|     | Neuberger Berman                                           | Genesis Inv                                                                                                   | 2,969            |
|     | DFA                                                        | International Small Company I                                                                                 | 53,530           |
|     |                                                            | Large Cap International I                                                                                     | 132,938          |
|     | Dodge & Cox                                                | Income                                                                                                        | 98,173           |
|     | William Blair                                              | Small-Mid Cap. GR. I                                                                                          | 2,947            |
|     | Putnam                                                     | Large Cap Value Fd CI R6                                                                                      | 238,588          |
|     |                                                            | Global Technology R                                                                                           | 17,356           |
|     | Vanguard                                                   | 500 Index Admiral                                                                                             | 229,522          |
|     |                                                            | Growth Index Admiral                                                                                          | 304,061          |
|     |                                                            | High Dividend Yield Index                                                                                     | 148,361          |
|     |                                                            | Short-Term Bond Index                                                                                         | 115,930          |
|     |                                                            | Small Cap Index ADM                                                                                           | 190,479          |
|     |                                                            | Windsor II Adm                                                                                                | 7,443            |
|     |                                                            | Target Retirement 2020 INV                                                                                    | 123,510          |
|     |                                                            | Target Retirement 2025 INV                                                                                    | 192,812          |
|     |                                                            | Target Retirement 2030 INV                                                                                    | 429,811          |
|     |                                                            | Target Retirement 2035 INV                                                                                    | 382,476          |
|     |                                                            | Target Retirement 2040 INV                                                                                    | 214,562          |
|     |                                                            | Target Retirement 2045 INV                                                                                    | 208,978          |

**GRAND RAPIDS CHRISTIAN SCHOOLS**  
**403(b) TAX-SHELTERED ANNUITY PLAN**  
**PLAN 001**  
**EIN #38-1880873**

SCHEDULE OF ASSETS (HELD AT END OF YEAR) CONTINUED

June 30, 2023

| (a) | (b)                                                        | (c)                                                                                                           | (e)                        |
|-----|------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|----------------------------|
|     | Identity of Issue,<br>Borrower, Lessor<br>or Similar Party | Description of Investment, Including<br>Maturity Date, Rate of Interest,<br>Collateral, Par or Maturity Value | Current<br>Value           |
|     |                                                            | Target Retirement 2050 INV                                                                                    | \$ 138,925                 |
|     |                                                            | Target Retirement 2055 INV                                                                                    | 279,406                    |
|     |                                                            | Target Retirement 2060 INV                                                                                    | 92,460                     |
|     |                                                            | Target Retirement 2065 INV                                                                                    | 34,069                     |
|     |                                                            | Total Bond Market Index ADM                                                                                   | 75,030                     |
|     |                                                            | Treasury Money Market Investor                                                                                | 45,691                     |
|     |                                                            | Investments at fair value                                                                                     | 5,251,861                  |
| *   | Participant Loans                                          | Interest rate at 4.50%, maturity<br>dates through April 2027                                                  | 7,864                      |
|     |                                                            | Total assets (held at end of year)                                                                            | <b><u>\$ 5,259,725</u></b> |

Note: With the exception of participant notes receivable, information provided related to investments is based on reports certified by the Plan's Custodians. Column (d), "Cost" is omitted as the cost of participant-directed investments is not required to be disclosed.

\* Party-in-interest as defined by ERISA.

[illegible]

# Schedule H, line 4i

## Schedule of Assets (Held At End of Year)

For the plan year beginning 07/01/2022 and ending 06/30/2023

Name of plan

Grand Rapids Christian Schools 403(b) Tax Sheltered Annuity Plan

Employer Identification Number

38-1880873

Three-digit  
plan number

001

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|-------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | AMERICAN CENTURY ULTRA                                    | MUTUAL FUND                                                                                                 |          | 10,797            |
|     | ABERDEEN INTERNATIONAL                                    | MUTUAL FUND                                                                                                 |          | 2,606             |
|     | AMERICAN FUNDS HI INC                                     | MUTUAL FUND                                                                                                 |          | 16,252            |
|     | AMERICAN FUNDS WASHINGTON MUTU                            | MUTUAL FUND                                                                                                 |          | 6,041             |
|     | BLACKROCK HEALTH SCIENCES                                 | MUTUAL FUND                                                                                                 |          | 11,456            |
|     | CARILLON EAGLE MID CAP                                    | MUTUAL FUND                                                                                                 |          | 19,351            |
|     | CLEARBRIDGE INTERNATIONAL GROW                            | MUTUAL FUND                                                                                                 |          | 6,616             |
|     | COHEN STEERS REAL ESTATE                                  | MUTUAL FUND                                                                                                 |          | 52,734            |
|     | COLUMBIA DIVIDEND INCOME                                  | MUTUAL FUND                                                                                                 |          | 91,987            |
|     | DELAWARE SMALL CAP VALUE                                  | MUTUAL FUND                                                                                                 |          | 26,590            |
|     | FEDERATED KAUFMANN SMALL CAP                              | MUTUAL FUND                                                                                                 |          | 51,721            |
|     | HARTFORD CORE EQUITY                                      | MUTUAL FUND                                                                                                 |          | 134,601           |
|     | INVESCO FLOATING RATE                                     | MUTUAL FUND                                                                                                 |          | 9,023             |
|     | INVESCO OPPENHEIMER GLOBAL                                | MUTUAL FUND                                                                                                 |          | 24,780            |
|     | INVESCO OPPENHEIMER GLOBAL OPP                            | MUTUAL FUND                                                                                                 |          | 13,919            |
|     | JP MORGAN EMERGING MARKETS                                | MUTUAL FUND                                                                                                 |          | 2,853             |
|     | JP MORGAN LARGE CAP GROWTH                                | MUTUAL FUND                                                                                                 |          | 16,992            |
|     | JP MORGAN MID CAP GROWTH                                  | MUTUAL FUND                                                                                                 |          | 20,758            |
|     | LORD ABBETT BOND                                          | MUTUAL FUND                                                                                                 |          | 54,614            |
|     | MFS MID CAP VALUE                                         | MUTUAL FUND                                                                                                 |          | 34,807            |
|     | PIMCO IMCOME FUND                                         | MUTUAL FUNDQ                                                                                                |          | 78,095            |
|     | PUTNAM GLOBAL TECH                                        | MUTUAL FUND                                                                                                 |          | 17,356            |
|     | T ROWE PRICE GROWTH STOCK                                 | MUTUAL FUND                                                                                                 |          | 87,387            |
|     | AMERICAN FUND EURO                                        | MUTUAL FUND                                                                                                 |          | 175,315           |
|     | BAIRD AGGREGATE BOND                                      | MUTUAL FUND                                                                                                 |          | 85,595            |
|     | COLUMBIA MID CAP INDEX                                    | MUTUAL FUND                                                                                                 |          | 225,413           |
|     | DFA INTERNATIONAL SMALL CO                                | MUTUAL FUND                                                                                                 |          | 53,530            |
|     | DFA LARGE CAP                                             | MUTUAL FUND                                                                                                 |          | 132,938           |
|     | DODGE AND COX INCOME                                      | MUTUAL FUND                                                                                                 |          | 98,173            |
|     | VANGUARD 2030                                             | MUTUAL FUND                                                                                                 |          | 429,811           |
|     | JP MORGAN EMERGIN MARKETS                                 | MUTUAL FUND                                                                                                 |          | 71,345            |
|     | VANGUARD 2035                                             | MUTUAL FUND                                                                                                 |          | 382,476           |
|     | VANGUARD 2040                                             | MUTUAL FUND                                                                                                 |          | 214,562           |
|     |                                                           |                                                                                                             |          |                   |
|     | VANGUARD 500 INDEX ADMIRAL                                | MUTUAL FUND                                                                                                 |          | 229,522           |
|     | VANGUARD HIGH DIVIDEND YIELD I                            | MUTUAL FUND                                                                                                 |          | 148,361           |
|     |                                                           |                                                                                                             |          |                   |
|     | VANGUARD 2020                                             | MUTUAL FUND                                                                                                 |          | 123,510           |
|     | VANGUARD 2025                                             | MUTUAL FUND                                                                                                 |          | 192,812           |

|                                                                                                                                                                                                   |                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                          |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br>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).<br><br><b>► Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2022</div><br><br>This Form is Open to Public Inspection |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                          |                                                                                                                                                                                                                                |                                                                                 |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------|
| <b>Part I Annual Report Identification Information</b>                                                   |                                                                                                                                                                                                                                |                                                                                 |
| For calendar plan year 2022 or fiscal plan year beginning <u>07/01/2022</u> and ending <u>06/30/2023</u> |                                                                                                                                                                                                                                |                                                                                 |
| A This return/report is for:                                                                             | <input type="checkbox"/> a multiemployer plan; <input type="checkbox"/> 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:                                                                                 | <input checked="" type="checkbox"/> a single-employer plan;                                                                                                                                                                    | <input type="checkbox"/> a DFE (specify) _____                                  |
|                                                                                                          | <input type="checkbox"/> the first return/report;                                                                                                                                                                              | <input type="checkbox"/> the final return/report;                               |
|                                                                                                          | <input type="checkbox"/> an amended return/report;                                                                                                                                                                             | <input type="checkbox"/> a short plan year return/report (less than 12 months). |
| C If the plan is a collectively-bargained plan, check here . . . . .                                     | <input type="checkbox"/>                                                                                                                                                                                                       |                                                                                 |
| D Check box if filing under:                                                                             | <input type="checkbox"/> Form 5558;                                                                                                                                                                                            | <input type="checkbox"/> automatic extension;                                   |
|                                                                                                          | <input type="checkbox"/> special extension (enter description)                                                                                                                                                                 | <input type="checkbox"/> the DFVC program;                                      |
| E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here . . . . .      | <input type="checkbox"/>                                                                                                                                                                                                       |                                                                                 |

|                                                                                                                                                                                                                                                                                                                                                            |                                                |                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|----------------|
| <b>Part II Basic Plan Information --- enter all requested information</b>                                                                                                                                                                                                                                                                                  |                                                |                |
| <b>1a</b> Name of plan<br>Grand Rapids Christian Schools 403(b) Tax Sheltered Annuity Plan                                                                                                                                                                                                                                                                 | <b>1b</b> Three-digit plan number (PN) ►       | 001            |
|                                                                                                                                                                                                                                                                                                                                                            | <b>1c</b> Effective date of plan               | 07/01/2022     |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (If foreign, see instructions)<br><br>Grand Rapids Christian Schools<br><br>2400 Plymouth SE<br><br>US Grand Rapids MI 49506 | <b>2b</b> Employer Identification Number (EIN) | 38-1880873     |
|                                                                                                                                                                                                                                                                                                                                                            | <b>2c</b> Plan Sponsor's telephone number      | (616) 574-6000 |
|                                                                                                                                                                                                                                                                                                                                                            | <b>2d</b> 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<br>HERE |                                    | <u>01/19/24</u> | Tom DeJonge                                                  |
|              | Signature of plan administrator    | Date            | Enter name of individual signing as plan administrator       |
| SIGN<br>HERE |                                    |                 |                                                              |
|              | Signature of employer/plan sponsor | Date            | Enter name of individual signing as employer or plan sponsor |
| SIGN<br>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

|                                                                                                                                                                                                                                                                                           |                                                                                                                                                                  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 20px; width: 100%;"></div> |
| <b>4</b> 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 and the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan name | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                   | <b>5</b> 296                                                                                                                                                     |
| <b>6</b> 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).                                                                                                                                  |                                                                                                                                                                  |
| <b>a(1)</b> Total number of active participants at the beginning of the plan year . . . . .                                                                                                                                                                                               | <b>6a(1)</b> 255                                                                                                                                                 |
| <b>a(2)</b> Total number of active participants at the end of the plan year . . . . .                                                                                                                                                                                                     | <b>6a(2)</b> 274                                                                                                                                                 |
| <b>b</b> Retired or separated participants receiving benefits . . . . .                                                                                                                                                                                                                   | <b>6b</b> 0                                                                                                                                                      |
| <b>c</b> Other retired or separated participants entitled to future benefits . . . . .                                                                                                                                                                                                    | <b>6c</b> 50                                                                                                                                                     |
| <b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c. . . . .                                                                                                                                                                                                                                   | <b>6d</b> 324                                                                                                                                                    |
| <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits . . . . .                                                                                                                                                                            | <b>6e</b> 0                                                                                                                                                      |
| <b>f</b> Total. Add lines 6d and 6e . . . . .                                                                                                                                                                                                                                             | <b>6f</b> 324                                                                                                                                                    |
| <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) . . . . .                                                                                                                                       | <b>6g</b> 191                                                                                                                                                    |
| <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested . . . . .                                                                                                                                            | <b>6h</b> 0                                                                                                                                                      |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .                                                                                                                                                          | <b>7</b>                                                                                                                                                         |
| <b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:<br>2E    2L    3D                                                                                                            |                                                                                                                                                                  |
| <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:                                                                                                                               |                                                                                                                                                                  |

|                                                                                                                                                                                                                                                                                               |                                                                                                                                                                                                                                                                                               |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> 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)

|                                                                                                                                                                                                                                                                                                                                                                                                         |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>a Pension Schedules</b><br>(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)<br>(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary<br>(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary | <b>b General Schedules</b><br>(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)<br>(2) <input type="checkbox"/> <b>I</b> (Financial Information - Small Plan)<br>(3) <input type="checkbox"/> <b>A</b> (Insurance Information)<br>(4) <input type="checkbox"/> <b>C</b> (Service Provider Information)<br>(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)<br>(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|