

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/01/1982
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NORFOLK ACADEMY 1585 WESLEYAN DRIVE NORFOLK, VA 23502-5591
2b	Employer Identification Number (EIN) 54-0551901
2c	Plan Sponsor's telephone number 757-461-6236
2d	Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/23/2024	JEFF MARTIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 470
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 276
a(2) Total number of active participants at the end of the plan year		6a(2) 253
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 198
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 451
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 5
f Total. Add lines 6d and 6e		6f 456
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 391
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2G 2F 2M		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 2 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002	
C Plan sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY	D Employer Identification Number (EIN) 54-0551901	

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

(a) Name of insurance carrier TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	327784	230	07/01/2022	06/30/2023

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid			

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end.....	4	5338715
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	11711295

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

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

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

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

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

b Balance at the end of the previous year	7b	5840553
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c Additions: (1) Contributions deposited during the year	7c(1)		
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	238698	
(4) Transferred from separate account	7c(4)	426980	
(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	665678
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d Total of balance and additions (add lines 7b and 7c(6))	7d	6506231
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	342725	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	635329	
(4) Other (specify below)	7e(4)	189462	

▶ PLAN TO PLAN TRANSFER

(5) Total deductions	7e(5)	1167516
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	5338715
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).).....		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY	D Employer Identification Number (EIN) 54-0551901	

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

(a) Name of insurance carrier MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	MR 61965-1	253	07/01/2022	06/30/2023

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

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

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

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

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

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

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

b	Balance at the end of the previous year	7b	1839617
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c	Additions: (1) Contributions deposited during the year	7c(1)	178472	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	38987	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)	658612	

▶ 403B TRANSFERS, LN INT, LN PRIN, TRANS ASSETS

(6) Total additions.....	7c(6)	876071
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	2715688
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	226298	
(2) Administration charge made by carrier.....	7e(2)	2793	
(3) Transferred to separate account.....	7e(3)	46210	
(4) Other (specify below)	7e(4)	31328	

▶ 403B TRANSFERS

(5) Total deductions.....	7e(5)	306629
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2409059
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY	D Employer Identification Number (EIN) 54-0551901	

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA
13-1624203

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
MASSACHUSETTS MUTUAL LIFE INSURANCE
04-1590850

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

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

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

EMPOWER ANNUITY INS CO OF AMERICA

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	32569	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

MASSACHUSETTS MUTUAL LIFE INS CO

04-1590850

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
62 64	CONTRACT ADMINISTRATOR	10802	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ADMIN PARTNERS, LLC

26-3310639

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	ADMINISTRATIVE SERVICES	1656	Yes ☒ No ☐	Yes ☐ No ☒	1621	Yes ☐ No ☒

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

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

SAGE VIEW ADVISORY GROUP LLC

33-0818667

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	RETIREMENT PLAN ADVISOR	0	Yes ☒ No ☐	Yes ☐ No ☒	320	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
ADMIN PARTNERS LLC	15	1621

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GREAT WEST LIFE & ANNUITY INSURANCE 84-4046790	PLAN RELATED EXPENSES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
SAGE VIEW ADVISORY GROUP LLC	27	320

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.
GREAT WEST LIFE & ANNUITY INSURANCE 84-4046790	PLAN RELATED EXPENSES

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY	D Employer Identification Number (EIN) 54-0551901	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
--------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:	TIAA REAL ESTATE
---	------------------

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

c EIN-PN 13-1624203-004	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 545323
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a Name of MTIA, CCT, PSA, or 103-12 IE:		
---	--	--

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:		
---	--	--

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:		
---	--	--

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:		
---	--	--

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:		
---	--	--

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

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

a Name of MTIA, CCT, PSA, or 103-12 IE:		
---	--	--

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

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

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

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY	D Employer Identification Number (EIN) 54-0551901	

Part I	Asset and Liability Statement
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.	
Assets	(a) Beginning of Year (b) End of Year
a Total noninterest-bearing cash.....	1a
b Receivables (less allowance for doubtful accounts):	
(1) Employer contributions.....	1b(1)
(2) Participant contributions.....	1b(2)
(3) Other.....	1b(3)
c General investments:	
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)
(2) U.S. Government securities	1c(2)
(3) Corporate debt instruments (other than employer securities):	
(A) Preferred	1c(3)(A)
(B) All other	1c(3)(B)
(4) Corporate stocks (other than employer securities):	
(A) Preferred	1c(4)(A)
(B) Common.....	1c(4)(B)
(5) Partnership/joint venture interests	1c(5)
(6) Real estate (other than employer real property)	1c(6)
(7) Loans (other than to participants).....	1c(7)
(8) Participant loans.....	1c(8)
(9) Value of interest in common/collective trusts.....	1c(9)
(10) Value of interest in pooled separate accounts	1c(10)
(11) Value of interest in master trust investment accounts.....	1c(11)
(12) Value of interest in 103-12 investment entities	1c(12)
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)
(15) Other	1c(15)

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	47944037	51807209

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	47944037	51807209
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	1363326	
(B) Participants	2a(1)(B)	1360129	
(C) Others (including rollovers)	2a(1)(C)	3610	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2727065
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	8573	
(F) Other	2b(1)(F)	277686	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		286259
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	766767	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		766767
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-54666
(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)		4221757
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7947182
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3965013	
(2) To insurance carriers for the provision of benefits	2e(2)	68770	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4033783
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		7942
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	42285	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		42285
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4084010
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		3863172
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: **PBMARES, LLP**

(2) EIN: **54-0737372**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY		D Employer Identification Number (EIN) 54-0551901
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183 04-1590850		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

FINANCIAL STATEMENTS

JUNE 30, 2023 and 2022



ASSURANCE, TAX & ADVISORY SERVICES

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

TABLE OF CONTENTS

	Page
INDEPENDENT AUDITOR’S REPORT	1 – 3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statements of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 14
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	15 – 16



INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Norfolk Academy Pretax Savings and Retirement Plan

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

We were engaged to perform audits of the financial statements of Norfolk Academy Pretax Savings and Retirement 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, the related statements of changes in net assets available for benefits for the years then ended, 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 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of and for the years ended June 30, 2023 and 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Disclaimer of Opinion

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

Basis for Disclaimer of Opinion

Prior to July 1, 2009, records were maintained at a contract, not plan level; therefore, management has not maintained, and TIAA and CREF did not provide, sufficient accounting records and supporting documentation relating to certain annuity contracts and custodial accounts issued to current and former employees, and supporting documentation is not adequate to assure the completeness and accuracy of the amounts included in the financial statements. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions.

Further, as described in Note 2 to the financial statements, the Plan excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded in the accompanying statements of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial account and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America (U.S. GAAP) require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

We are required to be independent of the Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

Other Matter – Supplemental Schedule Required by ERISA

The supplementary schedule of assets (held at end of year) as of June 30, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the Financial Statements section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

PBMares, LLP

Norfolk, Virginia
January 5, 2024

FINANCIAL STATEMENTS

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30 2023 and 2022

	2023	2022
Investments:		
Investments at fair value	\$ 48,882,297	\$ 45,547,695
Investments at contract value	2,768,986	2,191,039
Total investments	51,651,283	47,738,734
Receivables:		
Employer contribution	8,460	16,172
Notes receivable from participants	147,466	189,131
Total receivables	155,926	205,303
Net assets available for benefits	\$ 51,807,209	\$ 47,944,037

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Years Ended June 30, 2023 and 2022

	2023	2022
Additions to net assets attributed to:		
Investment income (loss):		
Net appreciation (depreciation) in fair value of investments	\$ 4,451,848	\$ (6,685,222)
Interest and dividends	759,696	241,290
	<u>5,211,544</u>	<u>(6,443,932)</u>
Interest income on notes receivable from participants	<u>8,573</u>	<u>5,343</u>
Contributions:		
Participant	1,360,129	1,244,728
Employer	1,363,326	1,229,077
Rollovers	3,610	170,441
	<u>2,727,065</u>	<u>2,644,246</u>
Total additions	<u>7,947,182</u>	<u>(3,794,343)</u>
Deductions from net assets attributed to:		
Benefits paid to participants	4,041,725	3,253,813
Administrative expenses	42,285	54,015
Total deductions	<u>4,084,010</u>	<u>3,307,828</u>
Net change	<u>3,863,172</u>	<u>(7,102,171)</u>
Net assets available for benefits:		
Beginning of year	<u>47,944,037</u>	<u>55,046,208</u>
End of year	<u>\$ 51,807,209</u>	<u>\$ 47,944,037</u>

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following description of the Norfolk Academy Pretax Savings and Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Document available from the plan administrator for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan under section 403(b) of the Internal Revenue Code (IRC) covering substantially all employees of Norfolk Academy (the Academy, Employer, or Plan Sponsor) except for employees working less than 20 hours per week and student employees. Participants must be age twenty-one or older. Eligible employees may begin participating in the Plan on the first day of the calendar month following employment. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Administration: The Plan is administered by the Academy. The Plan's custodians are Teachers Insurance and Annuity Association of America (TIAA), College Retirement Equities Fund (CREF) and Empower Annuity Insurance Company of America (Empower), an affiliate of Empower Retirement, LLC.

Previously, Massachusetts Mutual Life Insurance Company (MassMutual) was the recordkeeper and Reliance Trust Company was the custodian of certain plan assets. The retirement business of MassMutual was acquired by Empower Retirement, LLC on December 31, 2020. Reliance Trust Company continued as a custodian through September 9, 2022.

Contributions: Each year, participants may elect to contribute part of their eligible compensation, as defined in the Plan, subject to Internal Revenue Code (IRC) limitations. Participant salary deferrals may be traditional (pretax) or Roth (after-tax). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants may also elect to make special catch-up contributions, subject to certain limitations with 15 years of service. Participants who have completed at least 1,000 hours of service during the Plan year are eligible to receive an Employer matching contribution. Participant contributions up to a maximum of 2.75% of compensation are matched by 200% for participants with 1 to 4 years of service, 300% for participants with 5 to 9 years of service, and 400% for participants with greater than 9 years of service. The Academy may make additional discretionary contributions. There were no discretionary contributions for the years ended June 30, 2023 and 2022. Contributions are subject to certain limitations.

Investment options: Participants direct the investment of their accounts into various investment options offered by the Plan. TIAA and CREF assets are frozen to contributions. The Plan currently offers mutual funds, a pooled separate account, variable annuities, fixed annuity contracts and guaranteed interest accounts as investment options for participants.

Participant accounts: Each participant's account is credited with the participant's contribution and allocations of Employer contributions and plan earnings (losses), and charged with benefit payments and an allocation of administrative expenses. Allocations are based on participant earnings, participant contributions and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their entire account balance, plus related earnings thereon.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan (Continued)

Payment of benefits: A participant's vested account balance is distributed in single life annuity, joint and survivor annuity, lump sum payment, fixed annuity, or installment payments, based on his or her election under the Plan, upon retirement (age 65), death, disability or termination of employment. Participants may request in-service hardship distributions and in-service distributions at age 59 ½ from their deferral contribution account.

Notes receivable from participants: Participants may borrow from their Empower accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes receivables are secured by the balance in the participant's account and earn interest at a rate commensurate with local prevailing rates at the inception of the note, as determined by the plan administrator. Participants are limited to three loans outstanding at a time. Loans are not permitted to exceed 5 years, even for the purchase of a principal residence. Loans are repaid directly by the participant into their Empower account. Payments of principal and interest are credited to the participant's account.

Contract loans to participants: Prior to January 1, 2016, participants could borrow directly from TIAA, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the present value of the vested accrued benefit of the TIAA Traditional Annuity account. The participant was required to pledge sufficient collateral. The collateral of the loans was required to be maintained in their investment accounts in the TIAA Traditional Annuity account.

The contract loans are not shown in the Plan's statements of net assets available for benefits as the loans were not made from plan assets and are therefore not considered assets of the Plan. Loan interest rates were variable at prevailing interest rates and can be increased or decreased by TIAA. Principal and interest are paid ratably by the participant directly to TIAA. A default charge will be assessed against the portion of the loan collateral used to foreclose on all or part of any loan.

Loan balances outstanding from TIAA to the Plan's participants were \$97,181 and \$93,030 as of June 30, 2023 and 2022, respectively. At June 30, 2023 and 2022, there were loans to participants in default in the amounts of \$97,181 and \$93,030 respectively, and subject to repayment from participant's accounts at the time of distribution. During 2023 and 2022, no loan collateral was foreclosed upon nor distributed from the participant's accounts to repay defaulted loans.

Forfeited accounts: Participants are 100% vested at all times; therefore, the Plan has no forfeited amounts.

Note 2. Summary of Significant Accounting Policies

Annual reporting requirements: Prior to July 1, 2009, TIAA and CREF maintained records at a contract, not Plan level and administratively decided not to provide accounting records and supporting documentation at the participant or plan level relating to certain annuity and custodial accounts issued to current and former employees. As such, neither the Plan Sponsor nor TIAA and CREF have been able to produce sufficient records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to July 1, 2009. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income, and distributions related to these accounts, if any, could not be determined.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Excluded contracts: In November 2007, the Department of Labor (DOL) issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting and disclosure requirements under Part I of Subtitle B of Title I of the Employee Retirement Income Security Act of 1974, as amended. Prior to the amended regulations, the Plan, established in 1982, was not viewed as a separate reporting entity. Historically, the Plan was viewed as a collection of individual contracts with which participants could engage in a range of actions with limited involvement, if any, by the Plan

Sponsor. Accounting principles generally accepted in the United States of America (U.S. GAAP) require that all accounts and the related income and distributions be included in the accompanying financial statements. However, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts (Excluded Contracts) issued to former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these Excluded Contracts and the related income and distributions are not determinable.

Basis of accounting: The accompanying financial statements have been prepared under the accrual method of accounting.

Use of estimates: The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results may differ materially from those estimates.

Investment valuation and income recognition: The Plan's investments, with the exception of fully benefit-responsive investment contracts, 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 3 for discussion of fair value measurements.

Investments in fully benefit responsive investment contracts are stated at contract value. Contract value is the relevant measure for the portion of net assets available for benefits for a defined contribution plan attributable to fully benefit responsive investment contributions because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

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 (depreciation) in fair value of investments includes 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 the unpaid principal balance plus unpaid accrued interest. The Plan classifies all notes receivable from participants as in default at the end of the quarter following the quarter in which no payments were received. Defaulted notes receivable from participants are deemed distributed and recorded as benefits paid to participants in the statements of changes in net assets available for benefits.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Payment of benefits: Benefits are recorded when paid.

Administrative expense: Certain administrative expenses of maintaining the Plan are paid by the Academy and are excluded from these financial statements. Certain administrative functions are performed by employees of the Plan Sponsor. No such employee receives compensation from the Plan. Expenses relating to specific participant requested transactions are charged directly to the participant's account.

Subsequent events: The Plan has evaluated subsequent events through January 5, 2024, the date the financial statements were available to be issued.

Note 3. Fair Value Measurements

Accounting standards establish 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 measurements involving significant unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs other than quoted prices in active markets that are directly or indirectly observable.

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

The level in the fair value hierarchy within which a fair measurement falls is based on the lowest level input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgement and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

There have been no changes in the methodologies used at June 30, 2023 and 2022.

Following is a description of the valuation methodologies used for assets measured at fair value:

Fixed annuity contracts: consist of non-benefit responsive investment contracts that are valued based on contract value.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Fair Value Measurements (Continued)

Pooled separate account: consists of a real estate fund (REA) that generally invests in real estate properties and real estate-related investments. The fair value of the Plan's interest in the account is based on the net asset value (NAV) of the underlying investments, which is used as a practical expedient for fair value. The account's value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The account sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. Unit values are calculated each day and are posted on TIAA and CREF's website. However, because certain of the underlying holdings are valued using appraisals, these holdings may not be valued daily. Although the underlying assets of the account cannot be quickly sold and converted to liquid assets, the TIAA General Account provides the account with a liquidity guarantee, which ensures that the REA has funds available to meet participant redemption, transfer or cash withdrawal requests executed at quoted unit values.

Variable annuities: consist of variable annuity contracts issued by TIAA and CREF using NAV per unit based on the fair value of the underlying assets. The NAV, as provided by TIAA and CREF, is used as a practical expedient to estimate fair value. The funds invest principally in equity securities, fixed-income instruments, other mutual funds and short-term instruments in accordance with each fund's investment objectives. Fund holdings are generally valued using market quotations or prices obtained from independent pricing services, except those held by the money market fund, whose holdings are valued at amortized cost. The NAV for the CREF funds are published daily on NASDAQ. Each fund determines its share price or NAV each day. Typically, shares of the funds are available for transactions at the closing net asset value at any time. However, in an effort to reduce market timing and excessive trading, participants will be locked out of a fund for 90 days if a purchase, sale and repurchase within that fund is made within a 60-day period, other than for the money market funds.

Mutual funds: consist of investment funds valued using quoted market prices of the underlying investments. Mutual funds held by the Plan are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at the price.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of methodologies or assumptions to determine the fair value of certain financial could result in a different fair value measurement at the reporting date.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Fair Value Measurements (Continued)

The following table sets forth by level within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of June 30, 2023 and 2022:

Assets at Fair Value as of June 30, 2023				
	Level 1	Level 2	Level 3	Total
Fixed annuity contracts	\$ -	\$ -	\$ 4,978,788	\$ 4,978,788
Mutual funds	42,075,730	1,282,456	-	43,358,186
Total assets in the fair value hierarchy	\$ 42,075,730	\$ 1,282,456	\$ 4,978,788	48,336,974
Investments measured at NAV (a)				545,323
Investments at fair value				\$ 48,882,297

Assets at Fair Value as of June 30, 2022				
	Level 1	Level 2	Level 3	Total
Fixed annuity contracts	\$ -	\$ -	\$ 5,489,132	\$ 5,489,132
Mutual funds	38,028,653	1,421,606	-	39,450,259
Total assets in the fair value hierarchy	\$ 38,028,653	\$ 1,421,606	\$ 5,489,132	44,939,391
Investments measured at NAV (a)				608,304
Investments at fair value				\$ 45,547,695

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

The following table summarizes investments for which fair value is measured using NAV per share (or its equivalent) as a practical expedient as of June 30, 2023 and 2022:

	Fair Value at June 30, 2023	Fair Value at June 30, 2022	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Pooled Separate Account:					
TIAA Real Estate Account	\$ 545,323	\$ 608,304	\$ -	Quarterly	None

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Fair Value Measurements (Continued)

The following table illustrates the activity of Level 3 assets measured at fair value on a recurring basis from June 30, 2022 to June 30, 2023:

	Fixed Annuity Contracts
Fair value at June 30, 2022	\$ 5,489,132
Earnings credited	225,865
Benefits paid to participants	(338,398)
Transfer to other funds (net)	(397,811)
Fair value at June 30, 2023	<u>\$ 4,978,788</u>

Note 4. Investment Contracts with Insurance Companies

The TIAA Traditional Annuity is a fixed annuity contract that is fully guaranteed by Teachers Insurance and Annuity Association, an insurance company registered in the State of New York. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged with participant withdrawals and administrative expenses. Certain events may limit the ability of the Plan to transact at contract value. Such events include the complete or partial termination of the Plan, the establishment of, or material change in, any Plan investment fund, an amendment to the Plan, or a change in the administration or operation of the Plan. The Plan Sponsor does not believe that any of these events will limit the Plan's ability to transact at contract value with participants.

The Plan invests in two types of annuity contracts. The retirement annuity (RA) contracts do not allow lump sum withdrawals and distributions and transfers must be spread over a period of 10 annual installments. These contracts are not deemed to be fully benefit-responsive. See Note 3 for additional information. The supplemental retirement annuity (SRA) contracts do not have such restrictions and are fully benefit-responsive. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed periodically for resetting.

During the years ended June 30, 2023 and 2022 the crediting interest rates of the annuity contracts were 6.25% and 5% for RA contracts and 5.5% and 4.25% for SRA contracts, respectively.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investment Contracts with Insurance Companies (Continued)

The Guaranteed Interest Account (GIA) is a guaranteed interest contract that is fully guaranteed by MassMutual, an insurance company registered in the State of Massachusetts. MassMutual maintains the contributions in a general account. The account is credited with earnings on the principal and charged with participant withdrawals and administrative expenses. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Certain events may limit the ability of the Plan to transact at contract value. Such events include the complete or partial termination of the Plan, the establishment of, or material change in, any Plan investment fund, an amendment to the Plan, or a change in the administration or operation of the Plan. The Plan Sponsor does not believe that any of these events will limit the Plan's ability to transact at contract value with participants. The crediting interest rates of the GIA was approximately 2% and 1.6% for the year ended June 30, 2023 and 2022, respectively. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed periodically for resetting.

Note 5. Certified Investment Information

The accompanying financial statements include the following unaudited information as of and for the years ended June 30, 2023 and 2022 that was obtained from data prepared and certified to be complete and accurate by TIAA, CREF, Reliance Trust Company and Empower, the Plan's custodians:

	2023	2022
Investments at fair value	\$ 48,882,297	\$ 45,547,695
Investments at contract value	2,768,986	2,191,039
Notes receivable from participants	147,466	189,131
Net appreciation (depreciation) in fair value of investments	4,451,848	(6,685,222)
Interest and dividends	759,696	241,290
Interest income on notes receivable from participants	8,573	5,343

Note 6. Exempt Party-In-Interest Transactions

Certain plan assets are invested in funds managed by TIAA, CREF and Empower, or its affiliates. Fees incurred by the Plan for investment management services are included as a reduction of the return on each fund. The Plan paid Empower \$42,285 and \$54,015 during the years ended June 30, 2023 and 2022, respectively, for recordkeeping and participant requested transactions. These transactions qualify as party-in-interest transactions.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 7. Tax Status

The Plan has not obtained a determination letter from the Internal Revenue Service (IRS) stating that the Plan was in compliance with the applicable requirements of the IRC. The Plan is relying on the IRS approval of the volume submitter plan document it is utilizing. The IRS had determined and informed the document sponsor by a letter dated April 7, 2021 that the volume submitter plan document was designed in accordance with the applicable sections of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan was qualified and tax-exempt as of the financial statement date.

Plan management must evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed tax positions taken by the Plan, and has concluded that as of June 30, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Academy has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event of Plan termination, participants will remain fully vested.

Note 9. Risks and Uncertainties

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

SUPPLEMENTARY INFORMATION

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

June 30, 2023

EIN: 54-0551901 PN: 002

(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
*	TIAA	Traditional Non Benefit Responsive Annuity (3.00%)	\$	\$ 4,978,788
	BlackRock	Lifepath Index Retirement Fund		4,918,699
*	CREF	Stock Fund		3,667,426
	BlackRock	Lifepath Index 2025 Fund		3,326,785
	Vanguard	Total Stock Market Index Fund		3,177,182
	BlackRock	Lifepath Index 2030 Fund		3,046,399
*	MassMutual	Guaranteed Interest Account		2,409,059
	Vanguard	Growth Index Fund		2,248,917
	BlackRock	Lifepath Index 2035 Fund		2,080,901
	BlackRock	Lifepath Index 2040 Fund		2,026,154
*	CREF	Growth Fund		1,973,562
*	CREF	Global Equities Fund		1,380,440
	Vanguard	Value Index Fund		1,326,712
	Vanguard	Small Cap Index Fund		1,120,076
	BlackRock	Lifepath Index 2050 Fund		1,097,058
	Vanguard	Mid-Cap Value Index Fund		1,047,072
*	CREF	Equity Index Fund		1,043,590
	BlackRock	Lifepath Index 2055 Fund		997,703
	BlackRock	Lifepath Index 2045 Fund		973,365
*	CREF	Bond Market Fund		828,229
	Vanguard	Total Bond Market Index Fund		734,384
	Vanguard	Developed Markets Index Fund		699,682
	American Funds	EuroPacific Growth Fund		620,034
*	TIAA	Real Estate Fund		545,323
	PIMCO	Total Return Fund		517,986
*	CREF	Social Choice Fund		509,036
	Vanguard	Mid-Cap Growth Index Fund		435,190
	Vanguard	REIT Index Fund		402,325
	Dimensional Fund Advisors	Inflation-Protected Securities Fund		391,690
*	MassMutual	Select Mid Cap Growth II Fund		388,813
*	TIAA	Traditional Benefit Responsive Annuity (3.00%)		359,927
	Vanguard	Emerging Markets Stock Index Fund		312,464
*	CREF	Inflation-Linked Bond Fund		299,967
*	TIAA	Access Equity Index Fund		265,482
	Goldman Sachs	Small Cap Value Insights Fund		252,921
*	TIAA	Access Lifecycle 2035 Fund		182,990
*	CREF	Money Market Fund		181,268
*	TIAA	Access Lifecycle 2050 Fund		115,895
*	TIAA	Access Lifecycle 2040 Fund		108,663
*	TIAA	Access Large Cap Growth Fund		96,438
*	TIAA	Access Growth & Income Fund		73,526
*	TIAA	Access Lifecycle 2025 Fund		70,321
*	TIAA	Access International Equity Fund		70,320
*	TIAA	Access Lifecycle 2010 Fund		65,050
*	TIAA	Access Lifecycle 2045 Fund		49,876

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

June 30, 2023

EIN: 54-0551901 PN: 002

(a)	(b)		(d)	(e)
	Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost**	Current value
*	TIAA	Access Mid Cap Value Fund		40,373
	BlackRock	Lifepath Index 2060 Fund		37,846
*	TIAA	Access Large Cap Value Fund		30,740
*	TIAA	Access Small Cap Equity Fund		25,403
*	TIAA	Access Real Estate Securities Fund		22,905
*	TIAA	Access Small Cap Blend Index Fund		18,854
*	TIAA	Access Lifecycle Retirement Fund		17,840
*	TIAA	Access Mid Cap Growth Fund		13,536
	BlackRock	Lifepath Index 2065 Fund		11,853
*	TIAA	Access Social C EQ T4		10,133
*	TIAA	Access Bond Plus Fund		2,981
*	TIAA	Access Lifecycle 2015 Fund		1,131
*	Participant loans***	Interest bearing at 4.25% - 9.00% maturing through April 2028	-	147,466
			<u>\$ -</u>	<u>\$ 51,798,749</u>

* Party-in-interest

** Cost omitted for participant directed investments

*** The accompanying financial statements classify participant loans as notes receivable from participants.

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

Name of Plan:

► Norfolk Academy Pre-Tax Savings and Retirement Plan

Employer Identification Number: ► 54-0551901

For plan year (beginning/ending): ► 7/1/2022 to 6/30/2023

Plan number: ► 002

(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
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 359,927.39
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 4,881,606.31
*	College Retirement Equities Fund variable annuities	Plan Loan Default Fund		\$ 97,181.30
*	College Retirement Equities Fund variable annuities	CREF Stock R2		\$ 3,667,425.61
*	College Retirement Equities Fund variable annuities	CREF Money Market R2		\$ 181,267.71
*	College Retirement Equities Fund variable annuities	CREF Social Choice R2		\$ 509,035.81
*	College Retirement Equities Fund variable annuities	CREF Global Equities R2		\$ 1,380,439.62
*	College Retirement Equities Fund variable annuities	CREF Growth R2		\$ 1,973,562.24
*	College Retirement Equities Fund variable annuities	CREF Equity Index R2		\$ 1,043,589.70
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R2		\$ 299,966.63
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 545,323.42
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 2,981.33
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 265,481.72
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 73,525.80
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 70,319.58
*	College Retirement Equities Fund variable annuities	TIAA Access Lfcyle Rtm Inc T4		\$ 17,839.86
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 96,438.16
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 30,739.99
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2010 T4		\$ 65,049.67
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2015 T4		\$ 1,130.72
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 70,321.46
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 182,989.66
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 108,663.43
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 49,875.73
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 115,895.46
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 13,536.16
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 40,372.53
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 22,904.94
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap Bl Idx T4		\$ 18,853.69
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 25,402.60
*	College Retirement Equities Fund variable annuities	TIAA Access Social Ch Eq T4		\$ 10,133.03
*	College Retirement Equities Fund variable annuities	CREF Core Bond R2		\$ 828,228.95
	TIAA Total			\$ 17,050,010.21
	Empower	BlackRock LifePath Index Retirement K		\$ 4,918,701.57
	Empower	BlackRock LifePath Index 2025 K		\$ 3,326,784.68
	Empower	BlackRock LifePath Index 2030 K		\$ 3,046,399.02
	Empower	BlackRock LifePath Index 2035 K		\$ 2,080,901.30
	Empower	BlackRock LifePath Index 2040 K		\$ 2,026,154.05
	Empower	BlackRock LifePath Index 2045 K		\$ 973,365.32
	Empower	BlackRock LifePath Index 2050 K		\$ 1,097,057.54
	Empower	BlackRock LifePath Index 2055 K		\$ 997,703.33
	Empower	BlackRock LifePath Index 2060 K		\$ 37,845.81
	Empower	BlackRock LifePath Index 2065 K		\$ 11,853.07
	Empower	American Funds EuroPacific Gr R6		\$ 620,033.66
	Empower	Vanguard Emerging Mkts Stock Idx Adm		\$ 312,464.20
	Empower	Vanguard Developed Markets Index Admiral		\$ 699,681.93
	Empower	Vanguard Real Estate Index Admiral		\$ 402,324.92
	Empower	Goldman Sachs Small Cp Val Insghts R6		\$ 252,921.39
	Empower	Vanguard Small Cap Index Adm		\$ 1,120,075.99
	Empower	MassMutual Mid Cap Growth I		\$ 388,813.13
	Empower	Vanguard Mid-Cap Growth Index Admiral		\$ 435,190.33
	Empower	Vanguard Mid-Cap Value Index Admiral		\$ 1,047,071.82
	Empower	Vanguard Growth Index Adm		\$ 2,248,916.61
	Empower	Vanguard Total Stock Mkt Idx Adm		\$ 3,177,182.42
	Empower	Vanguard Value Index Adm		\$ 1,326,711.64
	Empower	DFA Inflation-Protected Securities I		\$ 391,689.64
	Empower	PIMCO Total Return Instl		\$ 517,985.81
	Empower	Vanguard Total Bond Market Index Admiral		\$ 734,383.87
*	Empower	General Account		\$ 2,409,059.29
	Empower	Participant Loans		\$ 147,465.75
	Empower Total			\$ 34,748,738.09
	Grand Total			\$ 51,798,749