

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 09/01/2022 and ending 08/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☒ a single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ 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 THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 09/01/1990
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) THE BENJAMIN SCHOOL 11000 ELLISON WILSON ROAD NORTH PALM BEACH, FL 33408	2b	Employer Identification Number (EIN) 59-1536502
		2c	Plan Sponsor's telephone number 561-626-3747
		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.	03/11/2024	PATTI MAISELSON
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	03/11/2024	PATTI MAISELSON
	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		5 572
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) 332
a(2) Total number of active participants at the end of the plan year		6a(2) 338
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 232
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 570
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 2
f Total. Add lines 6d and 6e		6f 572
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 467
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: 2F 2G 2L 2M 2T		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023		
A Name of plan THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE BENJAMIN SCHOOL	D Employer Identification Number (EIN) 59-1536502	

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
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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
13-1624203	69345	346033	333	09/01/2022	08/31/2023

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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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	11128892
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	11837643

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	10974218
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c	Additions: (1) Contributions deposited during the year	7c(1)	136124	
	(2) Dividends and credits	7c(2)		
	(3) Interest credited during the year	7c(3)	455101	
	(4) Transferred from separate account	7c(4)	354842	
	(5) Other (specify below)	7c(5)	20017	
	▶ PLAN SERVICING CREDIT, PARTICIPANT LOAN PRINCIPAL & INTEREST PAYMENTS			

(6) Total additions	7c(6)	966084
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	11940302
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	555512	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	236409	
(4) Other (specify below)	7e(4)	19489	

▶ PLAN SERVICE, PROFESSIONAL FEES, PARTICIPANT LOANS ISSUED

(5) Total deductions	7e(5)	811410
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	11128892
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023		
A Name of plan THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE BENJAMIN SCHOOL	D Employer Identification Number (EIN) 59-1536502	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	20273	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

ONEDIGITAL INVESTMENT ADVISORS, INC

43-1451524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	9438	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TEMPLETON & COMPANY

14-1918990

(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?
10	AUDITOR	6500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023		
A Name of plan THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 THE BENJAMIN SCHOOL	D Employer Identification Number (EIN) 59-1536502	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE		
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) 877402
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
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**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 09/01/2022 and ending 08/31/2023		
A Name of plan THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE BENJAMIN SCHOOL		D Employer Identification Number (EIN) 59-1536502

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)	1334	36152
(2) Participant contributions.....	1b(2)		39779
(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)	39565	198801
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	1062992	877402
(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)	21737197	23896596
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	10974218	11128892
(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	33815306	36177622

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	33815306	36177622
---	-----------	----------	----------

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)	787176	
(B) Participants	2a(1)(B)	899172	
(C) Others (including rollovers)	2a(1)(C)	68717	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1755065
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)	6265	
(F) Other	2b(1)(F)	455101	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		461366
(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)	332053	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		332053
(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)		-114002
(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)		2360903
c Other income	2c		16986
d Total income. Add all income amounts in column (b) and enter total	2d		4812371
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2414369	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2414369
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	6500	
(2) Contract administrator fees	2i(2)	19748	
(3) Investment advisory and management fees	2i(3)	9438	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		35686
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2450055
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		2362316
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: **TEMPLETON & COMPANY, LLP**

(2) EIN: **14-1918990**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 09/01/2022 and ending 08/31/2023		
A Name of plan THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE BENJAMIN SCHOOL		D Employer Identification Number (EIN) 59-1536502
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
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): 13-1624203		
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 _____

**THE BENJAMIN SCHOOL
DEFINED CONTRIBUTION PLAN
REPORT ON AUDITS OF FINANCIAL STATEMENTS
AS OF AUGUST 31, 2023 AND 2022
AND FOR THE YEAR ENDED AUGUST 31, 2023**

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

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Independent Auditors' Report

To the Board of Trustees of
The Benjamin School Defined Contribution Plan
North Palm Beach, Florida

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

We have performed audits of the accompanying financial statements of The Benjamin School Defined Contribution 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 August 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended August 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of August 31, 2023 and 2022, and for the year ended August 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

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

Responsibilities of Management

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Supplemental Information Required by ERISA

The supplemental information of Schedule H, line 4i – schedule of assets (held at end of year), as of August 31, 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental information that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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



West Palm Beach, Florida
February 26, 2024

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
August 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments:		
Investments, at fair value	\$ 24,773,998	\$ 22,800,189
Investment, at contract value	<u>11,128,892</u>	<u>10,974,218</u>
Total investments	<u>35,902,890</u>	<u>33,774,407</u>
Receivables:		
Participant notes receivable	198,801	39,565
Employer contributions	36,152	1,334
Participant contributions	<u>39,779</u>	<u>-</u>
Total receivables	<u>274,732</u>	<u>40,899</u>
Net assets available for benefits	<u>\$ 36,177,622</u>	<u>\$ 33,815,306</u>

See accompanying notes to financial statements.

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended August 31, 2023

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 2,586,964
Dividends, interest and other income	<u>464,077</u>

Total investment income	<u>3,051,041</u>
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Interest income on participant notes receivable	<u>6,265</u>
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Contributions:

Participants	899,172
Employer	787,176
Rollover	<u>68,717</u>

Total contributions	<u>1,755,065</u>
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Total additions	<u>4,812,371</u>
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Deductions from net assets attributed to:

Benefits paid to participants	2,414,369
Administrative expenses	<u>35,686</u>

Total deductions	<u>2,450,055</u>
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Change in net assets	2,362,316
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Net assets available for benefits:

Beginning of year	<u>33,815,306</u>
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End of year	<u>\$ 36,177,622</u>
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See accompanying notes to financial statements.

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1 – Description of Plan

The following description of The Benjamin School Defined Contribution Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General and eligibility

The Plan is a tax-sheltered annuity plan covering all eligible employees of The Benjamin School (the School, Employer and Plan Sponsor). The Plan was established on September 1, 1990, and was since amended and restated on September 1, 2018. Effective March 1, 2021, the Plan was also amended to exclude moving expenses, housing, phone and car allowances from eligible compensation. All employees of the School are eligible to participate in the Plan. Employees may contribute to the Plan immediately upon employment. All employees, other than employees who work less than 20 hours per week, who have completed either one year of service (1,000 hours) at an educational institution immediately preceding their date of employment at the School, or one year of service or 1,000 hours of service at the School, are eligible for the School's discretionary contribution. The purpose of the Plan is to provide retirement benefits for the School's participating employees.

Teachers Insurance and Annuity Association (TIAA) and College Retirement Equities Fund (CREF) (collectively, TIAA-CREF) serves as the Custodian of the Plan, holds the Plan's investment assets, and executes investment transactions. Benefits are provided through insurance and annuity contracts issued by TIAA-CREF. The School is the Plan Sponsor and Administrator of the Plan.

The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Contributions

Each year, participants in the Plan may contribute up to 100% of their pre-tax annual compensation, up to the maximum allowed by law, within the limits prescribed by the Internal Revenue Service (IRS). For the year ended August 31, 2023, individual participant contributions were limited to \$22,500 for calendar year 2023 and \$20,500 for calendar year 2022. Participants who have attained age 50 before the end of the calendar year are eligible to make catch-up contributions of up to \$7,500 for calendar year 2023 and \$6,500 for calendar year 2022. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollover).

The School may make discretionary contributions. For the year ended August 31, 2023, the School made a discretionary contribution of 5% of the participant's eligible compensation, as defined. For the year ended August 31, 2023, the School's discretionary contributions totaled \$787,176. Employer contributions are invested in the Plan's investment options at the participant's discretion and the Plan's provisions.

Contributions are subject to certain IRS limitations.

Participant accounts

Each participant account is credited with the participant's contribution and an allocation of: (a) the School's contributions (if any) and (b) Plan earnings or losses thereon. Participants are charged with his or her withdrawals and administrative expenses as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Vesting

Participants are immediately vested in both their voluntary contributions and the School's contributions, plus actual earnings or losses thereon and are not subject to forfeiture.

Forfeitures

Forfeited accounts may be used to offset Plan administrative expenses or reduce the School's non-elective contributions. Forfeitures attributable to the School's contributions may be allocated as an additional discretionary contribution. For the year ended August 31, 2023, forfeitures totaling \$282 were used to reduce the School's non-elective contributions. As of August 31, 2023 and 2022, forfeitures available to reduce future School contributions or offset Plan administrative expenses amounted to \$0 and \$279, respectively.

Payment of benefits

Distributions of a participant's pre-tax account are made upon retirement from the School, in cases of financial hardship, termination of employment, death, or permanent or total disability. The normal retirement age, as defined by the Plan, is the date at which participants reach the age of 65. Participants still employed who have reached the age of 59½ are eligible to withdraw all or a portion of their elective deferral accounts. Depending on the amount of the participant's vested balance, the participant may receive a lump-sum payment of his or her vested account balance, installment payments, or annuity payments available under the group annuity contract. In addition, the terminated employee has the option to allow his or her investment balance to remain in the Plan or rollover all or a portion of his or her balance into another Plan. Hardship withdrawals are available from the participant's elective deferral account and are allowed to meet a participant's immediate and heavy financial need. The plan also allows distributions from the participant's elective deferral accounts upon a participant becoming disabled and qualified reservist distributions, as well.

Administrative expenses

The Plan allows certain administrative expenses to be paid from Plan investment assets. Certain administrative expenses are paid by the School and are not reflected in these financial statements

Participant loans

Effective June 11, 2020, Teachers Insurance and Annuity Association (TIAA) ceased issuance of any new policy loans. Existing participant loans continue to be in effect. Prior to June 11, 2020, participants could borrow from TIAA using their TIAA Traditional Annuity account balance as collateral for the loan. Collateral is required in an amount equal to 110 percent (110%) of the outstanding loan balance. Participants could borrow a minimum amount of \$1,000 up to the lesser of \$50,000 or 50 percent of their TIAA Traditional Annuity account balances, subject to annuity contract and Plan provisions. Generally, participant loans were required to be repaid within a period of five years, except loans to acquire the participant's principal residence which must be repaid within a period of ten years.

As of August 31, 2023 and 2022, outstanding participant loans totaled \$33,527 and \$84,375, respectively. The participant loans bear interest at rates ranging from 5.02% to 5.56% as of August 31, 2023. Principal and interest are paid ratably through monthly or quarterly payments made by the participant directly to TIAA, and each payment reduces the amount collateralized by the participant's TIAA Traditional Annuity account balance. These participant loans are not included as assets in the accompanying financial statements.

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 1 – Description of Plan, Continued

Notes receivable from participants

Plan participants are permitted to borrow from their account a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 or 50% of the participant's vested account balance. Loan terms range from one to five years unless the loan is used to acquire principal residence of the participant which must be repaid in a reasonable period of time not to exceed ten years. Loans are secured by the vested account balance in the participant's account, and bear interest at the prime rate plus 1%. A participant may only have one (1) loan outstanding at any time. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Principal and interest are repaid through regular payroll deductions.

Note 2 – Summary of Significant Accounting Policies

Basis of accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Investment valuation and income recognition

Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan Administrator determines the Plan's valuation policies utilizing information provided by the Plan's investment advisor and Custodian.

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

Use of estimates

The preparation of financial statements in accordance with U.S. GAAP requires Plan management to make estimates and assumptions that affect the reported amounts of assets and changes in net assets and disclosure of contingent assets and liabilities. Actual results could differ from those estimates and those differences may be material.

Participant notes receivable

Participant notes receivable are measured at their unpaid principal balance, plus any accrued but unpaid interest. Interest income is recorded on an accrual basis. If a participant ceases to make repayments and the Plan administrator deems the participant note to be a distribution, the note receivable balance is reduced, and a benefit payment is recorded. No allowance for credit losses has been recorded as of August 31, 2023 and 2022.

Risks and uncertainties

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate risk, market risk, and credit risk. Due to the high level of risk associated with certain investment securities, including the uncertainty related to changes in the values of investment securities, it is at least reasonably possible that changes in such risks in the near-term would materially affect participant account balances and the amounts reported in the financial statements.

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 2 – Summary of Significant Accounting Policies, Continued

Payment of benefits

The Plan records benefits when paid.

Plan administration

The School is responsible for the administration of the Plan. The Plan's investment assets are maintained by TIAA-CREF, the Plan's Custodian and recordkeeper. Participant and Employer contributions are held and managed by the Custodian, who invests cash received, interest and dividend income, and makes distributions to participants (subject to the direction of the School and the participants). Fees from covered service providers of the Plan are in compliance with Department of Labor's (DOL) regulations under ERISA Section 408(b)(2).

Plan expenses

Administrative expenses of maintaining the Plan are paid by the School and are excluded from these financial statements. Certain administrative expenses paid by the Plan consist of record keeping, custodial, and third-party administrator fees. Certain participant directed transactions such as withdrawal processing fees are charged directly to the participants' accounts.

Uncertain tax positions

U.S. GAAP requires the Plan to assess its uncertain tax positions for the likelihood they would be overturned upon examination by the IRS. In accordance with this guidance, Plan management has determined it does not have any positions at August 31, 2023 that it would be unable to substantiate.

Note 3 – Certified Investment Information

The Plan Administrator has elected the method of annual reporting compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, TIAA-CREF, a qualified institution has certified that the following investment information included in the accompanying financial statements and ERISA-required supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown on the statements of net assets available for benefits as of August 31, 2023 and 2022;
- Net investment activity and interest income on participant notes receivable as shown in the statement of changes in net assets available for benefits for the year ended August 31, 2023; and
- Investment information included in the Schedule H, Line 4i – Schedule of Assets (held at end of year) as of August 31, 2023, as shown on the ERISA-required supplemental information.

At the request of the Plan's Administrator, the Plan's independent auditors did not perform auditing procedures with respect to this certified information, except for comparing such certified information to the related investment information included in the financial statements, including the disclosures related to the investments to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP, and in the ERISA-required supplemental schedule, including assessing whether the supplemental schedule is in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements

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

The three levels of the fair value hierarchy are described as follows:

Level 1	Unadjusted quoted prices for identical, unrestricted assets or liabilities in active markets that a plan has the ability to access.
Level 2	Quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; and inputs that are derived principally from or corroborated by observable market data by correlation or other means for substantially the full term of the assets or liabilities.
Level 3	Significant unobservable inputs.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. There have been no changes in the methodology used at August 31, 2023 and 2022. During the year ended August 31, 2023, there were no transfers of financial instruments into or out of Level 3.

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

Mutual funds – valued at quoted market prices on national securities exchanges (active markets) and are therefore classified within level 1 of the valuation hierarchy.

Pooled separate account – consists of the Real Estate Account (REA). The REA generally invests in real estate properties and real estate-related investments. The REA'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 REA sometimes holds marketable securities as well. These are generally priced using values obtained from independent pricing sources. Unit values are calculated each day and are therefore classified within Level 1 of the fair value hierarchy.

TIAA Traditional Annuity – the non-benefit responsive portion of the TIAA Traditional Annuity, a fixed rate annuity contract, is reported by TIAA at fair value. The non-fully benefit-responsive portion of the TIAA Traditional Annuity is classified as Level 3 within the fair value hierarchy.

The preceding methods described may produce a fair value calculation which 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 different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 4 – Fair Value Measurements, Continued

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of August 31, 2023 and 2022:

Fair Value Measurements as of August 31, 2023				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 23,896,596	\$ -	\$ -	\$ 23,896,596
Pooled separate account	877,402	-	-	877,402
Group annuity contracts – non-benefit responsive	-	-	8,038,725	8,038,725
Investments, at fair value	<u>\$ 24,773,998</u>	<u>\$ -</u>	<u>\$ 7,841,342</u>	<u>\$ 32,812,723</u>

Fair Value Measurements as of August 31, 2022				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 21,737,197	\$ -	\$ -	\$ 21,737,197
Pooled separate account	1,062,992	-	-	1,062,992
Group annuity contracts – non-benefit responsive	-	-	7,655,419	7,655,419
Investments, at fair value	<u>\$ 22,800,189</u>	<u>\$ -</u>	<u>\$ 7,655,419</u>	<u>\$ 30,455,608</u>

The table below summarizes the changes in fair value of the Plan's investments classified as Level 3 investments in the fair value hierarchy for the years ended August 31, 2023 and 2022:

	2023	2022
Beginning balance	\$ 7,655,419	\$ 7,461,240
Interest income reinvested	54,531	63,174
Purchases	680,661	493,815
Transfers out and settlements	<u>(351,886)</u>	<u>(362,810)</u>
Ending balance	<u>\$ 8,038,725</u>	<u>\$ 7,655,419</u>

The table below provides information about significant unobservable inputs related to the Plan's investment classified as Level 3 in the fair value hierarchy as of August, 31,:

Investment	Fair Value		Valuation Technique	Significant Unobservable Inputs	Range of Significant Input Values
	2023	2022			
TIAA Traditional Account (Non-Benefit Responsive)	<u>\$ 8,038,725</u>	<u>\$ 7,655,419</u>	Discounted cash flow theoretical transfer (exit value)	Transactions involving purchases/sales of individual TIAA traditional contracts	1%-3%

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 5 – Benefit Responsive Investment Contract

Benefit responsive contract

Participants may choose to invest in the TIAA Traditional Annuity (TIAA Traditional) account. Based on the terms of the TIAA Traditional Annuity contracts, a portion of the TIAA Traditional Annuity is considered benefit responsive. TIAA Traditional is an unallocated fixed-annuity contract that is fully and unconditionally guaranteed by TIAA. The contract issuers maintain contributions in a general account. TIAA is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by TIAA and is reviewed prior to the calendar year and guaranteed for that year until the new rate is set. The contract does not permit TIAA to terminate the agreement prior to the scheduled maturity date. Participants may redeem their account balance daily. The Plan has no unfunded commitments.

A portion of the TIAA Traditional meets the fully benefit-responsive investment contract criteria and, therefore, is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts, or portion thereof, because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan.

Contract value, as reported to the Plan, equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers in (if any) less any withdrawals and transfers out (if any). Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The contract value of the benefit responsive portion of the TIAA Traditional was \$3,090,167 and \$3,318,799 as of August 31, 2023 and 2022, respectively.

The Plan's ability to receive amounts due is dependent on the TIAA's ability to meet its financial obligations. TIAA's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuers. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with TIAA and that also would limit the ability of the Plan to transact at contract value with the participants.

In addition, certain events allow the issuers to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of a material obligation under the contract, (3) a material misrepresentation, and (4) a material amendment to the agreement without the consent of TIAA.

TIAA Traditional Annuity non-benefit responsive

The TIAA Traditional Annuity holdings within the Retirement Annuity (RA) and Group Retirement Annuity (GRA) contracts have liquidity restrictions and are non-benefit responsive, which are measured at fair value. Contributions to these accounts are grouped by TIAA into "vintages" comprised of premiums received over defined periods of one or more contiguous calendar months.

TIAA is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 5 – Benefit Responsive Investment Contract, Continued

TIAA Traditional Annuity non-benefit responsive, continued

Participants who choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity make contributions that purchase specific amounts of lifetime income based on the contractual rate of interest guaranteed by TIAA's claims paying ability.

The TIAA Traditional Annuity also provides an opportunity for participants to receive additional amounts, which the TIAA Board of Trustees may declare on a year by year basis. These additional amounts, when declared, remain in effect for the 12-month "declaration year" that begins each March 1 for accumulating annuities and January 1 for lifetime payout annuities; they are not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate.

When a participant's accumulation in the TIAA Traditional Annuity is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

TIAA issues various types of contracts as funding vehicles for retirement plans. Certain contract types contain liquidity restrictions on the redemption of TIAA Traditional Annuity accumulations, which could impact the value realized upon exiting the contract.

Note 6 – Party-In-Interest and Related Party Transactions

Parties-in-interest are defined under the DOL Regulations as any fiduciary of the Plan, any party rendering service to the Plan, the School and certain others. The Plan's investments include shares of mutual funds, a pooled separate account, and annuity contracts which are managed, administered, and/or issued by TIAA-CREF, the Custodian and recordkeeper. Therefore, transactions with TIAA-CREF qualify as party-in-interest transactions. Such transactions are exempt from the prohibited transaction rules under ERISA.

Certain administrative functions are performed by officers and employees of the School. No officer or employee receives compensation from the Plan for these services.

Fees incurred by the Plan for investment advisory services are included in net appreciation in fair value of investments, which were not covered by revenue sharing. The Plan also made direct payments to service providers which were not covered by revenue sharing.

Note 7 – Fidelity Bond

The Plan has complied with the fidelity bonding requirements of ERISA.

Note 8 – Tax Status

The Plan, as adopted, is a volume submitter plan, which does not require an application for a determination letter from the IRS. The volume submitter plan has received a favorable notification from the IRS dated March 31, 2017. The Plan has not individually sought its own determination letter. The School has established, and intends to maintain, the Plan as a qualified plan under Section 403(b) of the Internal Revenue Code (IRC). The Plan is required to operate in conformity with the IRC to maintain tax exempt status for plan participants under Section 403(b). The Plan Administrator and the Plan's tax counsel, believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and that the related trust is tax-exempt.

The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2020.

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

NOTES TO FINANCIAL STATEMENTS, CONTINUED

Note 9 – Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, any unallocated assets of the Plan are allocated to participant accounts and distributed in such a manner as the Plan Sponsor may determine.

Note 10 – Subsequent Events

The Plan evaluated events occurring subsequent to August 31, 2023 through February 26, 2024, the date on which the financial statements were available to be issued, for matters that should be recorded in the financial statements or disclosed in the footnotes thereto.

SUPPLEMENTAL INFORMATION

THE BENJAMIN SCHOOL DEFINED CONTRIBUTION PLAN

PLAN SPONSOR'S EIN: 59-1536502

PLAN NUMBER: 001

SCHEDULE H, Line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

August 31, 2023

(a)	(b) Identity of issue or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current Value
	Mutual funds:			
*	CREF Accounts	Stock R1	**	\$ 4,683,724
*	CREF Accounts	Money Market R1	**	380,653
*	CREF Accounts	Core Bond Market R1	**	321,863
*	CREF Accounts	Growth R1	**	1,980,239
*	CREF Accounts	Equity Index R1	**	1,195,836
*	CREF Accounts	Global Equities R1	**	1,562,641
*	CREF Accounts	Social Choice R1	**	651,442
*	CREF Accounts	Inflation-Linked Bond R1	**	183,843
	American Century	American Century Mid Cap Value I	**	80,056
	Dimensional Fund Advisors	DFA US Targeted Val Port Inst	**	98,934
	PIMCO	Real Return Institutional Class	**	348,421
	PGIM	Return Bond Z	**	399,422
	Vanguard	Short-Trm Invt Gd Adm	**	396,708
	Vanguard	Small-Cap Idx Adm	**	394,638
	Vanguard	Target Retirement 2020 Investment	**	110,532
	Vanguard	Target Retirement 2025 Investment	**	339,985
	Vanguard	Target Retirement 2030 Investment	**	532,531
	Vanguard	Target Retirement 2035 Investment	**	450,298
	Vanguard	Target Retirement 2040 Investment	**	441,740
	Vanguard	Target Retirement 2045 Investment	**	347,124
	Vanguard	Target Retirement 2050 Investment	**	371,006
	Vanguard	Target Retirement 2055 Investment	**	205,238
	Vanguard	Target Retirement Income Investment	**	7,245
	Vanguard	Mid-Cap Index Adm	**	266,748
	Vanguard	Target Retirement 2060 Investment	**	103,914
	Blackrock	High Yield Bond Instl	**	132,539
	Parnassus	Value Equity Instl	**	885,198
	Vanguard	500 Index Adm	**	4,698,176
	Dimensional Fund Advisors	US Core Equity 1 Inst	**	307,782
	MFS	Value Fund Class R6	**	230,134
	Janus Henderson	Triton I	**	112,301
	Vanguard	REIT Index Adm	**	269,505
	Vanguard	Developed Markets Index Investment	**	1,030,069
	American Funds	New World R6	**	39,012
	American Funds	Income Fund of America R6	**	209,789
	Eaton Vance	Atlanta Capital SMID Cap R6	**	127,310
	Total mutual funds			<u>23,896,596</u>
	Pooled separate account:			
*	TIAA Real Estate Account	Real Estate	**	<u>877,402</u>
	Group annuity contracts:			
*	TIAA	TIAA Traditional Benefit Responsive	**	2,360,559
*	TIAA	TIAA Traditional Non Benefit Responsive	**	6,751,411
*	TIAA	TIAA Traditional Benefit Responsive 2	**	10,334
*	TIAA	TIAA Traditional Non Benefit Responsive 2	**	1,287,314
*	TIAA	TIAA Stable Value	**	719,274
	Total group annuity contracts			<u>11,128,892</u>
	Total investments			35,902,890
*	Participant notes receivable	Loans to participants, interest rates through 4.25%-9.50%, various maturities.	-	<u>198,801</u>
	Total assets held			<u>\$ 36,101,691</u>

* A party-in-interest, as defined by ERISA

** The Cost of participant-directed Investment is not required to be disclosed.

The Benjamin School
The Benjamin School Defined Contribution Plan
 EIN: 59-1536502, PLAN 001
 2022 FORM 5500 ATTACHMENT

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

PARTY IN INTEREST (a)	IDENTITY OF ISSUE/ BORROWER (b)	DESCRIPTION OF INVESTMENT (c)	COST (d)	CURRENT VALUE (e)
*	TIAA Traditional Benefit Responsive	Insurance Co General Account	**	\$ 2,360,559
*	TIAA Traditional Non Benefit Responsive	Insurance Co General Account	**	\$ 6,751,411
*	TIAA Traditional Benefit Responsive 2	Insurance Co General Account	**	\$ 10,334
*	TIAA Traditional Non Benefit Responsive 2	Insurance Co General Account	**	\$ 1,287,314
*	TIAA STABLE VALUE	Insurance Co General Account	**	\$ 719,274
*	TIAA Real Estate	Pooled Separate Account	**	\$ 877,402
*	CREF Stock R1	Registered Investment Company	**	\$ 4,683,724
*	CREF Money Market R1	Registered Investment Company	**	\$ 380,653
*	CREF Social Choice R1	Registered Investment Company	**	\$ 651,442
*	CREF Global Equities R1	Registered Investment Company	**	\$ 1,562,641
*	CREF Growth R1	Registered Investment Company	**	\$ 1,980,239
*	CREF Equity Index R1	Registered Investment Company	**	\$ 1,195,836
*	CREF Inflation-Linked Bond R1	Registered Investment Company	**	\$ 183,843
*	CREF Core Bond R1	Registered Investment Company	**	\$ 321,863
	Amer Century Mid Cap Value I	Registered Investment Company	**	\$ 80,056
	DFA US Targeted Val Port Inst	Registered Investment Company	**	\$ 98,934
	PIMCO Real Return Inst Class	Registered Investment Company	**	\$ 348,421
	PGIM Total Return Bond Z	Registered Investment Company	**	\$ 399,422
	Vanguard Short-Trm Invst Gd Adm	Registered Investment Company	**	\$ 396,708
	Vanguard Small-Cap Idx Adm	Registered Investment Company	**	\$ 394,638
	Vanguard Target Retire 2020	Registered Investment Company	**	\$ 110,532
	Vanguard Target Retire 2025	Registered Investment Company	**	\$ 339,985
	Vanguard Target Retire 2030	Registered Investment Company	**	\$ 532,531
	Vanguard Target Retire 2035	Registered Investment Company	**	\$ 450,298
	Vanguard Target Retire 2040	Registered Investment Company	**	\$ 441,740
	Vanguard Target Retire 2045	Registered Investment Company	**	\$ 347,124
	Vanguard Target Retire 2050	Registered Investment Company	**	\$ 371,006
	Vanguard Target Retire 2055	Registered Investment Company	**	\$ 205,238
	Vanguard Target Retire Income	Registered Investment Company	**	\$ 7,245
	Vanguard Mid-Cap Idx Adm	Registered Investment Company	**	\$ 266,748
	Vanguard Target Retire 2060	Registered Investment Company	**	\$ 103,914
	BlackRock High Yield Bd Instl	Registered Investment Company	**	\$ 132,539
	American Fds Inc Fd of Amer R6	Registered Investment Company	**	\$ 209,789
	Parnassus Value Equity Instl	Registered Investment Company	**	\$ 885,198
	Vanguard 500 Idx Adm	Registered Investment Company	**	\$ 4,698,177
	DFA US Core Equity 1 Inst	Registered Investment Company	**	\$ 307,782
	MFS Value Fund Class R6	Registered Investment Company	**	\$ 230,134
	Janus Henderson Triton I	Registered Investment Company	**	\$ 112,301
	Vanguard Real Estate Idx Adm	Registered Investment Company	**	\$ 269,505
	American Funds New World R6	Registered Investment Company	**	\$ 39,012
	Eaton Vance Atl Cap SMID Ca R6	Registered Investment Company	**	\$ 127,310
	Vanguard Devlopd Mkts Idx Adm	Registered Investment Company	**	\$ 1,030,069
	LOAN FUND	Participant Loan Fund	**	\$ 198,801
				\$ 36,101,691

* party-in-interest

** Cost not required for participant directed accounts