

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

Part II	Basic Plan Information—enter all requested information		
1a	Name of plan HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN	1b	Three-digit plan number (PN) ▶ 001
		1c	Effective date of plan 09/01/2019
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) HOLLAND CHRISTIAN EDUCATION SOCIETY 956 OTTAWA AVE HOLLAND, MI 49423	2b	Employer Identification Number (EIN) 38-1416520
		2c	Plan Sponsor's telephone number 616-820-2805
		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.	04/12/2024	DAVE ZIMMER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 462
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) 448
a(2) Total number of active participants at the end of the plan year		6a(2) 468
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 35
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 503
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 503
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 207
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 HOLLAND CHRISTIAN EDUCATION SOCIETY		D Employer Identification Number (EIN) 38-1416520

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	4694	115692
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		2348
(2) Participant contributions.....	1b(2)		6090
(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)		7569
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	3114660	4356199
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	3119354	4487898

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		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	3119354	4487898
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	239600	
(B) Participants	2a(1)(B)	720095	
(C) Others (including rollovers)	2a(1)(C)	143687	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1103382
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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(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)	21404	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		21404
(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)		
(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)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		476071
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1600857
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	197225	
(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)		197225
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	35088	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		35088
j Total expenses. Add all expense amounts in column (b) and enter total	2j		232313
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1368544
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: MANER COSTERISAN, PC

(2) EIN: 38-2157642

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		55696

	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 _____.

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN

**REPORT ON FINANCIAL STATEMENTS
(with supplemental schedules)**

YEARS ENDED JUNE 30, 2023 AND 2022

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITOR'S REPORT.....	1-4
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits.....	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements.....	7-12
SUPPLEMENTAL SCHEDULES	13
Schedule of Assets (Held at End of Year).....	14-16
Schedule of Delinquent Participant Contributions.....	17



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of
Holland Christian Schools 403(b) Plan

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

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

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Holland Christian Schools 403(b) Plan financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended June 30, 2023 and 2022, stating that the certified investment information, as described in Note 8 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:

- The amounts and disclosures in the financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the 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 Holland Christian Schools 403(b) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the 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 Holland Christian Schools 403(b) 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 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk 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 Holland Christian Schools 403(b) 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 Holland Christian Schools 403(b) 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 certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules, as identified in the table of contents, as of June 30, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Maney Costeiran PC

April 11, 2024

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments at fair value		
Money market funds	\$ 50,905	\$ 40,975
Mutual funds	<u>4,305,294</u>	<u>3,073,685</u>
Total investments	<u>4,356,199</u>	<u>3,114,660</u>
Non-interest bearing cash	<u>115,692</u>	<u>4,694</u>
Receivables		
Employee contribution receivable	6,090	-
Employer contribution receivable	2,348	-
Notes receivable from participants	<u>7,569</u>	<u>-</u>
Total receivables	<u>16,007</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 4,487,898</u></u>	<u><u>\$ 3,119,354</u></u>

See notes to financial statements.

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
ADDITIONS TO NET ASSETS		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 476,071	\$ (690,475)
Interest and dividends	<u>21,404</u>	<u>74,278</u>
Net investment income (loss)	<u>497,475</u>	<u>(616,197)</u>
Contributions		
Employer	239,600	222,171
Participants	720,095	672,869
Rollover	<u>143,687</u>	<u>167,797</u>
Total contributions	<u>1,103,382</u>	<u>1,062,837</u>
TOTAL ADDITIONS	<u>1,600,857</u>	<u>446,640</u>
DEDUCTIONS FROM NET ASSETS		
Benefits paid to participants	197,225	28,761
Administrative expenses	<u>35,088</u>	<u>30,419</u>
TOTAL DEDUCTIONS	<u>232,313</u>	<u>59,180</u>
NET INCREASE	1,368,544	387,460
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	<u>3,119,354</u>	<u>2,731,894</u>
End of year	<u><u>\$ 4,487,898</u></u>	<u><u>\$ 3,119,354</u></u>

See notes to financial statements.

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT PROVISIONS OF THE PLAN

The following brief description of the Holland Christian Schools 403(b) Plan (the Plan) is provided for general information purposes only. Participants should refer to the summary plan description, the plan agreement, and the adoption agreement for more complete information.

General

The Plan is a defined contribution savings plan pursuant to Section 403(b) of the Internal Revenue Code covering substantially all employees of Holland Christian Education Society, (HCS). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to 100% of annual pretax compensation as defined in the Plan, subject to certain limitations under the Internal Revenue Code. Participants who have obtained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing eligible rollover distributions from other qualified plans (rollovers). HCS matches 50% of salary deferrals up to the first 3% of Plan Compensation. The total employer matching contributions were \$239,600 and \$222,171 for the years ended June 30, 2023 and 2022, respectively.

Certain participant contributions in 2021 were not remitted to the Plan as soon as they could be reasonably segregated from HCS' general assets, as required by the Department of Labor. HCS remitted these contributions during 2021 but has not yet remitted the related lost earnings as of June 30, 2023.

Participant Accounts

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

Vesting

Participants are immediately vested in their contributions and employer contributions plus actual earnings thereon.

Payment of Benefits

Upon retirement or other separation of employment, because of death, disability or termination, a participant may elect to receive a distribution as either a lump-sum payment equal to the value of the participant's vested interest in his/her account, or installments for a specified term. In-service distributions are allowed by the Plan for hardship and upon reaching age 59 ½. In-service distributions are permitted from the participant's rollover contribution account at any time. Upon termination, vested account balances of \$1,000 or less will be automatically distributed.

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 1 - SIGNIFICANT PROVISIONS OF THE PLAN (continued)

Notes Receivable from Participants

Participants may borrow from their vested fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the plan administrator. Principal and interest are paid ratably through payroll deduction in substantially equal payments on at least a quarterly basis over 5 years, unless used to purchase your primary residence.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

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's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment adviser. See Note 7 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Benefits are recorded when paid. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by HCS. Expenses that are paid by HCS are excluded from these financial statements. Fees related to the administration of notes receivable from participant's are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

Use of Estimates

The preparation of the financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Date of Management's Review

The Plan evaluates events and transactions that occur after year end for potential recognition or disclosure in the financial statements. These subsequent events have been considered through April 11, 2024 which is the date the financial statements were available to be issued.

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 3 - RISKS AND UNCERTAINTIES

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

NOTE 4 - INCOME TAX STATUS

The Plan is a volume submitter 403(b) Plan that has been designed to qualify under Section 403(b) of the Internal Revenue Code (Code). The terms of the Plan have been prepared to conform to the sample language provided by the Internal Revenue Service (IRS) in Revenue Procedures 2007-71. 403(b) plans currently are not required to submit plans to the Internal Revenue Service for determination. However, the Plan sponsor and the Plan's tax counsel believe that the Plan is currently designed and being operated in compliance with applicable requirements of the Internal Revenue Code. Therefore, no provisions for income taxes has been included in the Plan's financial statements.

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

NOTE 5 - PLAN TERMINATION

Although it has not expressed any intent to do so, Holland Christian Education Society reserves the right under the Plan to terminate the Plan, in whole or in part, subject to the provisions of ERISA.

NOTE 6 - TRANSACTIONS WITH PARTIES-IN-INTEREST

Fees paid during the year for legal, accounting, administrative and other services rendered by parties-in-interest are, in the opinion of the trustee, based on customary and reasonable rates for such services.

Certain administrative expenses of the Plan are paid directly by the plan sponsor and are not charged to the Plan.

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

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - FAIR VALUE MEASUREMENTS

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

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

Level 2: Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in active markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2023 and 2022, respectively.

Mutual Funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S Securities and Exchange Commission. These funds are required to publish their daily net asset value and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Money Market Funds: Valued at the net asset value (NAV) of units held by the Plan at year-end.

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

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 7 - FAIR VALUE MEASUREMENTS (continued)

The following sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30:

Assets at Fair Value as of June 30, 2023:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 4,305,294</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 4,305,294
Investments measured at net asset value				<u>50,905</u>
Total investments				<u>\$ 4,356,199</u>

Assets at Fair Value as of June 30, 2022:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	<u>\$ 3,073,685</u>	<u>\$ -</u>	<u>\$ -</u>	\$ 3,073,685
Investments measured at net asset value				<u>40,975</u>
Total investments				<u>\$ 3,114,660</u>

The following table summarizes investments measured at fair value based on NAV per share as of June 30:

<u>June 30, 2023</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Money market funds	\$ 50,905	n/a	Daily	None
<u>June 30, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Money market funds	\$ 40,975	n/a	Daily	None

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
NOTES TO FINANCIAL STATEMENTS

NOTE 8 - FINANCIAL INFORMATION CERTIFIED BY THE CUSTODIANS (UNAUDITED)

The following is a summary of plan financial information and data certified by the plan custodians, IPX Trust (formerly FPS Trust Company) and Matrix Trust Company, in accordance with Section 2520.103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

Statements of Net Assets Available for Benefits as of June 30:

	<u>2023</u>	<u>2022</u>
Investments, at fair value		
Money market funds	\$ 50,905	\$ 40,975
Mutual funds	<u>4,305,294</u>	<u>3,073,685</u>
Total investments, at fair value	<u><u>\$ 4,356,199</u></u>	<u><u>\$ 3,114,660</u></u>

Statements of Changes in Net Assets Available for Benefits for the years ended June 30:

	<u>2023</u>	<u>2022</u>
Income from investments		
Interest and dividends	<u>\$ 21,404</u>	<u>\$ 74,278</u>
Net appreciation (depreciation) in fair value	<u><u>\$ 476,071</u></u>	<u><u>\$ (690,475)</u></u>

The supplemental schedule of assets (held at end of year) is derived from information certified by the custodians.

SUPPLEMENTAL SCHEDULES

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
EIN: 38-1416520, PN:001, FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2023

(a)	(b) Identity of Party	(c) Description	(d) Cost	(e) Current Value
	Aberdeen	International Small Cap Fund	**	\$ 135,706
	Baird	Aggregate Bond Fund	**	4,838
	American Century	Ultra Fund	**	12,272
	American Funds	Target Date Retire 2020 Fund	**	53,835
		Target Date Retire 2060 Fund	**	10,746
		American Balanced Fund	**	25,333
		American HI Inc. Tr. Fund	**	12,482
		Growth Fund	**	22,014
		Inc. Fund of America	**	13,537
		Money Market	**	44,609
		New Perspective Fund	**	78,016
		Washington Mutual Fund	**	17,704
	Blackrock	Health Sciences Opportunities Fund	**	85,206
		Low Duration Bond Fund	**	20,729
	Carillon	Eagle Mid Cap Growth Fund	**	7,061
		Reams Core Plus Bond Fund	**	261,169
	Cohen & Steers	Real Estate Securities	**	301
	Columbia	Dividend Income Fund	**	39,143
		Dividend Income R	**	30,725
		Mid Cap Index	**	16,938
	Delaware	Small Cap	**	3,714
	DFA	International Small Company	**	4,792
		Large Cap International	**	8,881
	Dodge & Cox	Income	**	6,989
		EuroPacific Growth	**	7,899
	Federated	Instl High Yield Bond Instl Fund	**	139,481
	Federated Kaufmann	Small Cap	**	11,613
		Growth Index Admiral	**	66,635
		High Dividend Yield Index	**	15,610
	Financial Selector	Sector SPDR Fund	**	738
	First Trust	Global Tactical Commodity Strategy	**	286
		International Eq	**	484
		Rising Dividend	**	905
		Senior Loan ETF	**	602
	Flexshares	Int Qual	**	884
	Guaranteed	Fixed Interest Fund Y	**	841
	Health Care	Select Sector SPDR Fund	**	120

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
EIN: 38-1416520, PN:001, FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2023

(a)	(b) Identity of Party	(c) Description	(d) Cost	(e) Current Value
	Invesco	DWA Healthcare Momentum ETF	**	\$ 120
		QQQ Trust Series 1	**	1,271
		S&P 500 Downside Hedged ETF	**	609
		S&P 500 Top 50 ETF	**	760
		Smallcap Value with Momentum ETF	**	509
		Oppenheimer Global Opportunities	**	7,134
	iShares	Core S&P Small Cap	**	639
		Fallen Angels ETF	**	728
		Morningstar Mid Growth Index Fund	**	145
		Morningstar Small Growth Index	**	124
		Russell Midcap Index	**	164
		Russell Top 200 Growth Index	**	259
		S&P 500 Growth Index	**	771
		S&P Global 100 Index	**	758
	Ivy	Emerging Markets Equity Fund	**	93,894
	JP Morgan	Emerging Markets	**	5,964
		Equity Income	**	32,355
		Core Bond	**	8,556
		Large Cap Growth	**	84,430
		Mid Cap Growth	**	87,403
	Lord Abbett	Bond Debenture	**	14,831
	MFS	Equity Fund	**	355,275
		Mid Cap Value	**	4,832
	Nasdaq	7 Handl Index ETF	**	485
	Nationwide	International Index	**	348
	Neuberger Berman	Genesis - Inv	**	162,138
	PIMCO	Income Fund	**	14,453
		Income Instl	**	99,162
	Primecap Odyssey	Growth Fund	**	48,436
	Putnam	Equity Index	**	12,275
		Global Technology	**	2,328
	Real Estate	Select Sect SPDR	**	344
	Schwab	US Dividend Equity	**	1,598
	SPDR	Dow Jones Industrial Average	**	367
		Utilities Select Sector ETF	**	457
	T. Rowe Price	Blue Chip Growth	**	422,720
		Growth Stock	**	84,432

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
EIN: 38-1416520, PN:001, FORM 5500, SCHEDULE H, PART IV, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2023

(a)	(b) Identity of Party	(c) Description	(d) Cost	(e) Current Value
	Vanguard	Target Retirement 2025	**	\$ 117,433
		Target Retirement 2030	**	41,790
		Target Retirement 2035	**	51,241
		Target Retirement 2040	**	173,665
		Target Retirement 2045	**	33,617
		Target Retirement 2050	**	143,524
		Target Retirement 2055	**	101,347
		Target Retirement 2060	**	39,160
		Target Retirement 2065	**	38,890
		Total Bond Market Index	**	2,844
		Treasury Money Market	**	6,296
		500 Index Admiral	**	313,803
		Small Cap Index	**	19,359
		Short-term Bond Index	**	3,212
		Windsor II Fund	**	419,350
		FTSE Developed Markets ETF	**	199
		Short Term Inflation Protected Securities	**	1,189
	William Blair	Small Mid Cap Growth	**	135,368
*	Participants	Notes receivable, interest at 8.50% due 2026	0	7,569
				\$ 4,363,768

* Party-in-interest as defined by ERISA.

** Cost omitted for participant directed investments.

HOLLAND CHRISTIAN SCHOOLS 403(B) PLAN
EIN: 38-1416520, PN:001, FORM 5500, SCHEDULE H, PART IV, LINE 4a
SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
JUNE 30, 2023

Participant contributions transferred late to Plan	Total that constitute nonexempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
Check here if late participant loan repayments are included:	Contributions not corrected \$55,696	Contributions corrected outside VFCP	Contributions pending correction in VFCP	

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

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

Name of plan

Holland Christian Schools 403(b) Plan

Employer Identification Number

38-1416520

Three-digit
plan number

001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	AMERICAN FUNDS EURO PACIFIC GR	MUTUAL FUND		7,899
	BAIRD AGGREGATE BOND	MUTUAL FUND		4,838
	COLUMBIA MID CAP INDEX	MUTUAL FUND		16,938
	DFA INTERNATIONAL SMALL CO	MUTUAL FUND		4,792
	DFA LARGE CAP INTERNATIONAL	MUTUAL FUND		8,881
	DODGE & COX INCOME	MUTUAL FUND		6,989
	VANGUARD GROWTH INDEX ADMIRAL	MUTUAL FUND		66,635
	JP MORGAN EMERGIN MARKETS EQUI	MUTUAL FUND		5,964
	FIRST TRUST INTERNATIONAL EQ	MUTUAL FUND		484
	FIRST TRUST RISING DIV	MUTUAL FUND		905
	PUTNAM EQUITY	MUTUAL FUND		12,275
	VANGUARD 500	MUTUAL FUND		111,419
	VANGUARD HIGH DIV YIELD	MUTUAL FUND		15,610
	VANGUARD SMALL CAP	MUTUAL FUND		19,359
	VANGUARD 2025	MUTUAL FUND		117,433
	VANGUARD 2030	MUTUAL FUND		41,790
	VANGUARD 2035	MUTUAL FUND		51,241
	VANGUARD 2040	MUTUAL FUND		173,665
	VANGUARD 2045	MUTUAL FUND		33,616
	VANGUARD 2050	MUTUAL FUND		143,524
	VANGUARD 2055	MUTUAL FUND		101,348
	VANGUARD 2060	MUTUAL FUND		39,160
	VANGUARD 2065	MUTUAL FUND		38,890
	VANGUARD TOTAL BOND MARKET	MUTUAL FUND		2,844
	VANGUARD TREASURY MM INVESTOR	MUTUAL FUND		6,296
	Vanguard ST Bond Index ADM	MUTUAL FUND		3,212
	FIRST TRUST SENIOR LOAN	MUTUAL FUND		602
	FLEXSHARES INT QUAL DVD	MUTUAL FUND		884
	GUARANTEED FIXED INTEREST FUND	MUTUAL FUND		841
	PUTNAM GLOBAL TECH	MUTUAL FUND		2,328
	REAL ESTATE SELECT SECT	MUTUAL FUND		344
	SCHWAB US DIVIDEND EQUITY	MUTUAL FUND		1,598
	SPDR DOW JONES INDUSTRIAL	MUTUAL FUND		367
	SPDR UTILITIES SELECT SECTOR E	MUTUAL FUND		457
	VANGUARD FTSE DEVELOPED	MUTUAL FUND		199
	VANGUARD SHORT TERM INFLATION	MUTUAL FUND		1,189
	VANGUARD WINDSOR II ADMIRAL	MUTUAL FUND		419,350

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

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

Name of plan

Holland Christian Schools 403(b) Plan

Employer Identification Number

38-1416520

Three-digit
plan number

001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	ABERDEEN INTERNATIONAL	MUTUAL FUND		135,707
	CARILLON REAMS CORE PLUS BOND	MUTUAL FUND		261,169
	AMERICAN CENTURY UNTRA R	MUTUAL FUND		12,272
	AMERICAN FUNDS 2020	MUTUAL FUND		53,835
	AMERICAN FUNDS 2060	MUTUAL FUND		10,746
	AMERICAN FUNDS AMERICAN BALANC	MUTUAL FUND		25,333
	AMERICAN FUNDS AMERICAN HI INC	MUTUAL FUND	0	12,482
	AMERICAN FUNDS GROWTH	MUTUAL FUND		22,014
	AMERICAN FUNDS INC FUND	MUTUAL FUND		13,537
	AMERICAN FUNDS MM	MUTUAL FUND		44,609
	AMERICAN FUNDS NEW PERSPECTIVW	MUTUAL FUND		78,016
	AMERICAN FUNDS WASHINGTON	MUTUAL FUND		17,704
	BLACKROCK HEALH SCIENCE	MUTUAL FUND		85,206
	BLACKROCK LOW DURATION	MUTUAL FUND		20,729
	CARILLON EAGLE MID CAP	MUTUAL FUND		7,061
	COLUMBIA DIVIDEND INCOME	MUTUAL FUND		39,143
	DELAWARE SMALL CAP	MUTUAL FUND		3,714
	FEDERATED INSTL HIGH YIELD BON	MUTUAL FUND		139,481
	FEDERATED KAUFMANN	MUTUAL FUND		11,613
	COHEN STEERS REAL ESTATE SEC	MUTUAL FUND		301
	COLUMBIA DIVIDEND INCOME R	MUTUAL FUND		30,725
	FINANCIAL SELECT SECTOR SPDR	MUTUAL FUND		738
	INCESCO OPPENHEIMER GLOBAL	MUTUAL FUND		7,134
	IVY EMERGING MKTS EQUITY	MUTUAL FUND		93,894
	FIRST TRT GLOBAL TACTICAL	MUTUAL FUND		286
	JP MORGAN EQUITY INCOME	MUTUAL FUND		32,355
	JP MORGAN LARGE CAP GROWTH	MUTUAL FUND		84,430
	JP MORGAN MID CAP GROWTH	MUTUAL FUND		87,403
	LORD ABBETT BOND DEBENTURE	MUTUAL FUND		14,831
	MFS GLOBAL EQUITY FUND CLASS	MUTUAL FUND		355,275
	MFS MID CAP VALUE R2	MUTUAL FUND		4,832
	PIMCO IMCOME FUND	MUTUAL FUND		14,453
	PIMCO IMCOME INSTL	MUTUAL FUND		99,162
	PRIMECAP ODYSSEY GROWTH	MUTUAL FUND		48,436
	NATIONWIDE INTERNATIONAL INDEX	MUTUAL FUND		348
	T ROWE PRICE BLUE CHIP	MUTUAL FUND		422,720
	T ROWE PRICE GROWTH STOCK	MUTUAL FUND		84,432
	WILLIAM BLAIR SMALL MID CAP GR	MUTUAL FUND		135,368
	VANGUARD 500	MUTUAL FUND		202,384

Schedule H, Line 4

Schedule of Delinquent Participant Contributions

For the Plan Year Beginning 07/01/2022 and Ending 06/30/2023

Name of Plan: **Holland Christian Schools 403(b) Plan**

Employer Identification Number:	38-1416520	Three-digit plan number:	001
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[illegible]

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

Part II Basic Plan Information --- enter all requested information	
1a Name of plan Holland Christian Schools 403(b) Plan	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 09/01/2019
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) Holland Christian Education Society 956 Ottawa Ave US Holland MI 49423	2b Employer Identification Number (EIN) 38-1416520 2c Plan Sponsor's telephone number (616) 820-2805 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		04-12-2024	David Zimmer
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

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 and 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	5 462
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) 448
a(2) Total number of active participants at the end of the plan year	6a(2) 468
b Retired or separated participants receiving benefits	6b 0
c Other retired or separated participants entitled to future benefits	6c 35
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d 503
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	6e 0
f Total. Add lines 6d and 6e	6f 503
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g 207
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☐ A (Insurance Information) (4) ☐ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)