

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 SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC. 401K RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/03/1973
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) SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC. 61 MEDFORD ST SOMERVILLE, MA 02143-3429
2b	Employer Identification Number (EIN) 04-2515020
2c	Plan Sponsor's telephone number 617-628-2601
2d	Business code (see instructions) 624100

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	DONNA VASKELIS
	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		5 239
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) 144
a(2) Total number of active participants at the end of the plan year		6a(2) 142
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 105
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 247
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 247
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 230
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: 2E 2F 2G 2J 2S 2T 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)		9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(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		b General Schedules
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(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 07/01/2022 and ending 06/30/2023	
A Name of plan SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC. 401K RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC.	D Employer Identification Number (EIN) 04-2515020

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 NATIONWIDE LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
31-4156830	66869	GAP-B2-JHOM		07/01/2022	06/30/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	1501062
c	Additions: (1) Contributions deposited during the year	7c(1)	7530
	(2) Dividends and credits.....	7c(2)	0
	(3) Interest credited during the year.....	7c(3)	20748
	(4) Transferred from separate account.....	7c(4)	47460
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions.....	7c(6)	75738
d	Total of balance and additions (add lines 7b and 7c(6))	7d	1576800
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	234315
	(2) Administration charge made by carrier.....	7e(2)	3465
	(3) Transferred to separate account.....	7e(3)	40655
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions.....	7e(5)	278435
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	1298365

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. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023	
A Name of plan SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC. 401K RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC.	D Employer Identification Number (EIN) 04-2515020

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

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

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

NATIONWIDE

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 19 37 50 63 64 65	CUSTODIAN, RECORDKEEPER	11280	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☐ No ☒

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

GLOBAL RETIREMENT PARTNERS, LLC

4340 REDWOOD HWY #B-60
SAN RAPHAEL, CA 94903

(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?
33 99	BROKER DEALER OF ADVISOR	15624	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RPW SOLUTIONS, LLC.

300 BALLARDVALE STREET
WILLMINGTON, MA 01887

(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?
13 17 37 70 99	TPA, FIDUCIARY ADVISOR	20770	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.
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC. 401K RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC.		D Employer Identification Number (EIN) 04-2515020
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)		
a Name of MTIA, CCT, PSA, or 103-12 IE: NATIONWIDE GROUP ANNUITY CONTRACT		
b Name of sponsor of entity listed in (a): NATIONWIDE LIFE INSURANCE COMPANY		
c EIN-PN 31-4156830-009	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1298365
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)

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
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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

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 SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC. 401K RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC.		D Employer Identification Number (EIN) 04-2515020

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)	7865	
(2) Participant contributions.....	1b(2)	20201	
(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)	30016	29856
(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)	8435355	10010970
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1501062	1298365
(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	9994499	11339191

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	9994499	11339191
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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)	207204	
(B) Participants	2a(1)(B)	508874	
(C) Others (including rollovers)	2a(1)(C)	73243	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		789321
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)	2014	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2014
(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)	565253	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		565253
(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)		582441
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1939029
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	541399	
(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)		541399
f Corrective distributions (see instructions)	2f		5265
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	47673	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		47673
j Total expenses. Add all expense amounts in column (b) and enter total	2j		594337
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		1344692
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: DANIEL DENNIS & COMPANY, LLP

(2) EIN: 04-2734675

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		X	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 07/01/2022 and ending 06/30/2023		
A Name of plan SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC. 401K RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 SOMERVILLE-CAMBRIDGE ELDER SERVICES, INC.		D Employer Identification Number (EIN) 04-2515020
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): 31-1592130		
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
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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 _____

Somerville-Cambridge Elder Services, Inc.
401(k) Retirement Plan

Financial Statements, Supplemental Schedule
and
Independent Auditors' Reports

June 30, 2023 and 2022

Somerville-Cambridge Elder Services, Inc.
401(k) Retirement Plan
June 30, 2023 and 2022

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DANIEL DENNIS & Co
Certified Public Accountants

Independent Auditors' Report

To the Administrative Committee of
Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan

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

We have performed audits of the accompanying financial statements of Somerville-Cambridge Elder Services, Inc. 401(k) Retirement 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 Somerville-Cambridge Elder Services, Inc. 401(k) Retirement 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 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 certifications 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 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 Auditors' Responsibilities for the Audit of the Financial Statements section—

- 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.
- the information in the financial statements referred to above 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. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Somerville-Cambridge Elder Services, Inc. 401(k) Retirement 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 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 Somerville-Cambridge Elder Services, Inc. 401(k) Retirement 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.

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, 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 Somerville-Cambridge Elder Services, Inc. 401(k) Retirement 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 Somerville-Cambridge Elder Services, Inc. 401(k) Retirement 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 audit.

Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule H, Line 4i – Schedule of Assets (Held at End of Year), as of June 30, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Daniel Dennis & Company LLP

April 11, 2024

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan
Statements of Net Assets Available for Benefits
June 30, 2023 and 2022

	2023	2022
Assets		
Investments at fair value	\$ 11,187,990	\$ 9,827,545
Receivables:		
Participant contribution receivable	-	20,201
Employer contribution receivable	-	7,865
Notes receivable from participants	<u>29,856</u>	<u>30,016</u>
Total receivables	<u>29,856</u>	<u>58,082</u>
Total assets	<u>11,217,846</u>	<u>9,885,627</u>
Net assets available for benefits	<u><u>\$ 11,217,846</u></u>	<u><u>\$ 9,885,627</u></u>

See accompanying notes to the financial statements

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan
Statements of Changes in Net Assets Available for Benefits
For the Years Ended June 30, 2023 and 2022

	2023	2022
Additions:		
Additions to net assets attributed to:		
Investment income/(loss):		
Net appreciation/(depreciation) in fair value of investments	\$ 569,968	\$ (2,444,923)
Interest and dividends	<u>565,253</u>	<u>841,804</u>
Total investment income/(loss)	<u>1,135,221</u>	<u>(1,603,119)</u>
Interest income on notes receivable from participants	<u>2,014</u>	<u>1,982</u>
Contributions:		
Participants	508,874	551,341
Employer	207,204	219,117
Rollovers	<u>73,243</u>	<u>2,822</u>
Total contributions	<u>789,321</u>	<u>773,280</u>
Total additions	<u>1,926,556</u>	<u>(827,857)</u>
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	546,664	411,924
Administrative expenses	<u>47,673</u>	<u>51,552</u>
Total deductions	<u>594,337</u>	<u>463,476</u>
Net increase/(decrease)	1,332,219	(1,291,333)
Net assets available for benefits at beginning of year	<u>9,885,627</u>	<u>11,176,960</u>
Net assets available for benefits at end of year	<u><u>\$ 11,217,846</u></u>	<u><u>\$ 9,885,627</u></u>

See accompanying notes to the financial statements

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan

Notes to Financial Statements

June 30, 2023 and 2022

1. *Description of Plan*

The following description of the Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan (the Plan) provides only general information. Participants should refer to the summary plan description or the plan document for more complete information of the Plan's provisions. Copies are available from the Plan Administrator.

General

The Plan is a defined contribution retirement plan covering substantially all employees of Somerville-Cambridge Elder Services, Inc. (the Agency). The Plan was established on January 1, 1973. The Agency has appointed an investment trustee, Nationwide Trust Company, FSB (Nationwide), to hold the Plan's assets and execute investment transactions for the years ended June 30, 2023 and 2022. The Agency's Board of Directors and management oversee governance of the Plan and determine the appropriateness of the Plan's investment offerings and monitor investment performance.

Eligibility

Eligible employees can participate in the Plan upon hire. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

The Plan provides for employee pre-tax and Roth contributions. Participants may contribute up to the maximum allowable contribution under the Internal Revenue Code. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at three percent of eligible compensation and their contributions are invested in a designated default fund until changed by the participant. Rollover contributions from other qualified plans are allowed. The Plan provides that participants who are projected to be age 50 or older by the end of the calendar year and who are making deferral contributions to the Plan may also make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan.

Participants become eligible for a discretionary Agency contribution after one year of service, having a minimum of 1,000 hours of service rendered during the Plan's fiscal year, and being actively employed on the last day of the Plan's fiscal year. Effective July 1, 2021, the Plan was amended to allow participants to become eligible for an Agency contribution on the first day of the month following a year of service and the Agency contribution is made each pay period. The Agency contribution, equal to three percent of participant eligible compensation, is defined under a union collective bargaining agreement, but has been consistently applied to both eligible union and non-union employees. Agency contributions were \$207,204 and \$219,117 for the years ended June 30, 2023 and 2022, respectively.

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan
Notes to Financial Statements – *Continued*
June 30, 2023 and 2022

1. *Description of Plan – Continued*

Plan Amendments

During fiscal year 2023, the Plan was amended to modify employer contributions under the Plan and will now provide safe harbor employer contributions equal to 3% of compensation that the Agency will make for participants who are eligible to make salary deferrals under the Plan. The Plan was also amended to make the same minimum age and service requirements that apply to salary deferrals to also apply to safe harbor employer contributions. These plan amendments will be effective July 1, 2023.

Vesting

Participants are immediately vested 100% in all pre-tax, Roth and Agency contributions plus actual earnings thereon.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Agency's contribution and, (b) Plan earnings (losses), and charged with an allocation of any administrative expenses paid by the Plan. 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.

Notes Receivable from Participants

Eligible participants may borrow from their Plan accounts in amounts that can be adequately secured by the participant's vested balance, for a maximum term of five years. If the loan is for the purchase of a principal residence, the term of the loan may be extended. A participant may borrow a maximum of 50% of their eligible balance up to \$50,000. The minimum loan amount is \$1,000. The loan balance is secured by the participant's account and the interest rate is calculated as two percent over the prime interest rate. The interest rate charged on the loans outstanding as of June 30, 2023 and 2022, range from 5.25% to 8.25%. Principal and interest payments are made ratably through payroll deductions.

Participants are allowed to have two loans outstanding at a time.

Payments of Benefits

Vested benefits are paid to participants or their beneficiaries upon retirement, death, disability, or termination of employment with the Agency. In the event of the above, the participants may elect annual installments or a lump sum amount equal to the value of their vested interest in their plan account. Hardship withdrawals are allowed under the provisions of the Plan and cannot exceed the amount required to meet the immediate financial need created by the hardship.

In-service distributions may be made to a participant who has not separated from service provided the participant has attained age 59 ½.

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan

Notes to Financial Statements – *Continued*

June 30, 2023 and 2022

2. *Significant Accounting Policies*

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. For the years ended June 30, 2023 and 2022, there were no fully benefit-responsive investment contracts.

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 4 for discussion of fair value measurements.

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

Payment of Benefits

Benefits are recorded when paid.

Notes Receivable from Participants

Notes receivable from participants are recorded at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of June 30, 2023 and 2022. If a participant ceases to make repayments and the Plan management deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Administrative Expenses

All expenses of the Plan are paid by the Plan or the Agency. Administrative expenses, which relate to the servicing of notes receivable from participants and certain investment fees, are paid via a reduction of participant account balances.

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan

Notes to Financial Statements – *Continued*

June 30, 2023 and 2022

3. *Information Prepared and Certified by the Trustee (Unaudited)*

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Nationwide as of and for the years ended June 30, 2023 and 2022:

	2023	2022
Investments at fair value	\$ 11,187,990	\$ 9,827,545
Net appreciation/(depreciation) in fair value of investments	\$ 569,968	\$ (2,444,923)
Interest and dividends	\$ 565,253	\$ 841,804

4. *Fair Value Measurements*

FASB ASC 820, *Fair Value Measurements and Disclosures*, provides the framework for measuring fair value. That framework 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 under FASB ASC 820 are described as follows:

Level 1 – Inputs to the valuation methodology are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Plan can access at the measurement date.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

The asset's 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.

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan

Notes to Financial Statements – *Continued*

June 30, 2023 and 2022

4. Fair Value Measurements – Continued

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

Mutual Funds

Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Guaranteed Interest Accounts

Valued using a market approach based on the net daily interest rates at annual effective rates published by the financial institution that holds the investment. The interest rates are reset on day one of the guaranteed period to match market rates of comparable securities with similar ratings. The funds held by the Plan are not actively traded.

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 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.

For the years ended June 30, 2023 and 2022, there were no significant transfers between Levels 1 and 2 and no transfers in or out of Level 3.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of June 30, 2023 and 2022:

<i>Description</i>	<i>Assets at fair value as of June 30, 2023</i>			
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Mutual funds	\$ 10,010,970	\$ -	\$ -	\$ 10,010,970
Guaranteed interest accounts	-	-	1,177,020	1,177,020
Total assets at fair value	<u>\$ 10,010,970</u>	<u>\$ -</u>	<u>\$ 1,177,020</u>	<u>\$ 11,187,990</u>

<i>Description</i>	<i>Assets at fair value as of June 30, 2022</i>			
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
Mutual funds	\$ 8,435,355	\$ -	\$ -	\$ 8,435,355
Guaranteed interest accounts	-	-	1,392,190	1,392,190
Total assets at fair value	<u>\$ 8,435,355</u>	<u>\$ -</u>	<u>\$ 1,392,190</u>	<u>\$ 9,827,545</u>

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan
Notes to Financial Statements – *Continued*
June 30, 2023 and 2022

4. Fair Value Measurements – Continued

For the years ended June 30, 2023 and 2022, the changes in assets measured using significant unobservable inputs (Level 3) were as follows:

	2023	2022
Beginning balance	\$ 1,392,190	\$ 1,422,357
Interest and dividends	23,502	24,522
Net appreciation in fair value of investment	(5,669)	10,218
Purchases and sales:		
Purchases	7,530	45,496
Sales	<u>(240,533)</u>	<u>(110,403)</u>
Ending balance	<u>\$ 1,177,020</u>	<u>\$ 1,392,190</u>

The earnings on the guaranteed interest account are included within interest and dividends on the accompanying statements of changes in net assets available for benefits. This account is measured at fair value on a recurring basis based on crediting interest rates, reset at least annually, using comparable market data. The crediting interest rate used for 2023 and 2022 was 1.75%.

5. Tax Status

The Plan, has adopted the Summit Financial Corporation Prototype Profit Sharing 401(k) Plan which has received an determination letter from the Internal Revenue Services (IRS) dated November 30, 2014, that the prototype plan satisfies the applicable sections of the Internal Revenue Code (IRC). The Plan has been amended since receiving the opinion letter. However, the plan administrator believes that the Plan is currently designed and operating in compliance with the applicable requirements of the IRC.

GAAP requires 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 likely than not would not be sustained upon examination by the IRS. 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 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 periods in progress. The Plan administrator believes it is no longer subject to income tax examinations for Plan years prior to 2020.

6. Plan Termination

Although it has not expressed any intent to do so, the Agency has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan

Notes to Financial Statements – *Continued*

June 30, 2023 and 2022

7. *Related Party and Party-in-interest Transactions*

Certain Plan investments are shares of mutual funds overseen by HUB Retirement and Wealth Management, formerly known as Summit Financial Corporation, the third party administrator. These funds are held by Nationwide, the trustee, as defined by the Plan. Therefore, these transactions qualify as party-in-interest transactions. Payment of related fees is made by the Plan. Total fees paid during 2023 and 2022, amounted to \$47,673 and \$51,552, respectively.

8. *Risks and Uncertainties*

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

9. *Reconciliation of Financial Statements to Schedule H of Form 5500*

The following is a reconciliation of net assets available for benefits per the financial statements to Schedule H of Form 5500, at June 30, 2023 and 2022:

	2023	2022
Net assets available for benefits per the financial statements	\$ 11,217,846	\$ 9,885,627
Fair value adjustment reported on the financial statements for contract to fair value on guaranteed interest account	<u>121,345</u>	<u>108,872</u>
Net assets available for benefits per Form 5500	<u><u>\$ 11,339,191</u></u>	<u><u>\$ 9,994,499</u></u>

The following is a reconciliation of the net change in net assets available for benefits per the financial statements to Schedule H of Form 5500 for the years ended June 30, 2023 and 2022:

	2023	2022
Net increase/(decrease) in net assets available for benefits per the financial statements	\$ 1,332,219	\$ (1,291,333)
Fair value adjustment reported on the financial statements for contract to fair value on guaranteed interest account	<u>12,473</u>	<u>163,418</u>
Increase/(decrease) in net assets available for benefits per Form 5500	<u><u>\$ 1,344,692</u></u>	<u><u>\$ (1,127,915)</u></u>

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan
Notes to Financial Statements – *Continued*
June 30, 2023 and 2022

10. *Subsequent Events*

Effective July 1, 2023, the Plan was amended to modify employer contributions as described in Note 1.

The Plan has evaluated subsequent events through April 11, 2024 which is the date the financial statements were available to be issued.

**SUPPLEMENTAL
SCHEDULE**

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan
EIN 04-2515020 – Plan #001
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
June 30, 2023

(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
*	Participant loans	5.25% - 8.25%	\$ -	<u>\$ 29,856</u>
<i>Registered Investment Companies/Mutual Funds</i>				
	American Funds Capital World Bond Fund	Mutual Funds	**	\$ 123,553
	American Funds EuroPacific Growth R6	Mutual Funds	**	267,163
	American Funds Growth Fund R6	Mutual Funds	**	515,840
	Dodge and Cox International	Mutual Funds	**	154,148
	Federated Government Obligations Fund Premier	Mutual Funds	**	28,071
	Fidelity 500 Index Fund	Mutual Funds	**	668,658
	Fidelity Mid Cap Index Fund	Mutual Funds	**	209,946
	Fidelity Puritan Fund	Mutual Funds	**	1,137,170
	Fidelity Small Cap Growth Index Fund	Mutual Funds	**	77,923
	Fidelity Small Cap Value Index Fund	Mutual Funds	**	287,437
	Fidelity Total International Index Fund	Mutual Funds	**	54,630
	Invesco Comstock R5	Mutual Funds	**	219,466
	Invesco Diversified Dividend R5	Mutual Funds	**	173,089
	Invesco Oppenheimer Developing Markets Y	Mutual Funds	**	154,536
	Invesco Oppenheimer Global Y	Mutual Funds	**	185,507
	Ivy High Income Fund I	Mutual Funds	**	90,339
	JP Morgan Midcap Value L	Mutual Funds	**	224,929
	JP Morgan Smart Retirement 2020 R5	Mutual Funds	**	163,460
	JP Morgan Smart Retirement 2025 R6	Mutual Funds	**	535,672
	JP Morgan Smart Retirement 2030 R5	Mutual Funds	**	183
	JP Morgan Smart Retirement 2030 R6	Mutual Funds	**	781,675
	JP Morgan Smart Retirement 2035 R5	Mutual Funds	**	598
	JP Morgan Smart Retirement 2035 R6	Mutual Funds	**	378,828
	JP Morgan Smart Retirement 2040 R5	Mutual Funds	**	1,262
	JP Morgan Smart Retirement 2040 R6	Mutual Funds	**	141,429
	JP Morgan Smart Retirement 2045 R6	Mutual Funds	**	397,484
	JP Morgan Smart Retirement 2050 R5	Mutual Funds	**	909
	JP Morgan Smart Retirement 2050 R6	Mutual Funds	**	1,115,211
	JP Morgan Smart Retirement 2055 R5	Mutual Funds	**	3,229
	JP Morgan Smart Retirement 2055 R6	Mutual Funds	**	299,349
	JP Morgan Smart Retirement 2060 R6	Mutual Funds	**	92,646
	JP Morgan Smart Retirement Income R6	Mutual Funds	**	14,434
*	Nationwide Investors Dest Mod Aggressive R6	Mutual Funds	**	92,248
*	Nationwide Investors Dest Mod Conservative R6	Mutual Funds	**	69,496
*	Nationwide Investors Dest Mod R6	Mutual Funds	**	84,397
	Nueberger Berman Genesis	Mutual Funds	**	54,316
	Parnassus Core Equity Fund	Mutual Funds	**	120,504
	PIMCO Income Fund	Mutual Funds	**	110,704
	PIMCO Real Return Fund Inst	Mutual Funds	**	119,130
	PIMCO Total Return Fund Inst	Mutual Funds	**	118,640
	T Rowe Price Growth Stock Fund	Mutual Funds	**	97,768
	T Rowe Price Midcap Growth R	Mutual Funds	**	157,051
	Victory Integrity Small-Cap Value Y	Mutual Funds	**	119,013
	Vanguard Dividend Growth Fund	Mutual Funds	**	254,723
	Vanguard Intermediate-Term Treasury Index	Mutual Funds	**	114,206
	Total registered investment companies/mutual funds			<u>10,010,970</u>
<i>Unallocated Insurance Contract</i>				
*	Guaranteed interest account	Fixed Account	**	<u>\$ 1,298,365</u>
*	- Represents party-in-interest transactions			
**	- Cost omitted for participant-directed investments			

The difference in amounts reported for the Guaranteed interest account on the statement of net assets available for benefits and on this schedule consist of a loss of \$121,345 to decrease the investment to fair value, which is considered the proper treatment under accounting principles generally accepted in the United States of America (GAAP) for non-fully benefit responsive contracts.

Somerville-Cambridge Elder Services, Inc. 401(k) Retirement Plan
EIN 04-2515020 – Plan #001
Schedule H, line 4i – Schedule of Assets (Held at End of Year)
June 30, 2023

(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
*	Participant loans	5.25% - 8.25%	\$ -	<u>\$ 29,856</u>
<i>Registered Investment Companies/Mutual Funds</i>				
	American Funds Capital World Bond Fund	Mutual Funds	**	\$ 123,553
	American Funds EuroPacific Growth R6	Mutual Funds	**	267,163
	American Funds Growth Fund R6	Mutual Funds	**	515,840
	Dodge and Cox International	Mutual Funds	**	154,148
	Federated Government Obligations Fund Premier	Mutual Funds	**	28,071
	Fidelity 500 Index Fund	Mutual Funds	**	668,658
	Fidelity Mid Cap Index Fund	Mutual Funds	**	209,946
	Fidelity Puritan Fund	Mutual Funds	**	1,137,170
	Fidelity Small Cap Growth Index Fund	Mutual Funds	**	77,923
	Fidelity Small Cap Value Index Fund	Mutual Funds	**	287,437
	Fidelity Total International Index Fund	Mutual Funds	**	54,630
	Invesco Comstock R5	Mutual Funds	**	219,466
	Invesco Diversified Dividend R5	Mutual Funds	**	173,089
	Invesco Oppenheimer Developing Markets Y	Mutual Funds	**	154,536
	Invesco Oppenheimer Global Y	Mutual Funds	**	185,507
	Ivy High Income Fund I	Mutual Funds	**	90,339
	JP Morgan Midcap Value L	Mutual Funds	**	224,929
	JP Morgan Smart Retirement 2020 R5	Mutual Funds	**	163,460
	JP Morgan Smart Retirement 2025 R6	Mutual Funds	**	535,672
	JP Morgan Smart Retirement 2030 R5	Mutual Funds	**	183
	JP Morgan Smart Retirement 2030 R6	Mutual Funds	**	781,675
	JP Morgan Smart Retirement 2035 R5	Mutual Funds	**	598
	JP Morgan Smart Retirement 2035 R6	Mutual Funds	**	378,828
	JP Morgan Smart Retirement 2040 R5	Mutual Funds	**	1,262
	JP Morgan Smart Retirement 2040 R6	Mutual Funds	**	141,429
	JP Morgan Smart Retirement 2045 R6	Mutual Funds	**	397,484
	JP Morgan Smart Retirement 2050 R5	Mutual Funds	**	909
	JP Morgan Smart Retirement 2050 R6	Mutual Funds	**	1,115,211
	JP Morgan Smart Retirement 2055 R5	Mutual Funds	**	3,229
	JP Morgan Smart Retirement 2055 R6	Mutual Funds	**	299,349
	JP Morgan Smart Retirement 2060 R6	Mutual Funds	**	92,646
	JP Morgan Smart Retirement Income R6	Mutual Funds	**	14,434
*	Nationwide Investors Dest Mod Aggressive R6	Mutual Funds	**	92,248
*	Nationwide Investors Dest Mod Conservative R6	Mutual Funds	**	69,496
*	Nationwide Investors Dest Mod R6	Mutual Funds	**	84,397
	Nueberger Berman Genesis	Mutual Funds	**	54,316
	Parnassus Core Equity Fund	Mutual Funds	**	120,504
	PIMCO Income Fund	Mutual Funds	**	110,704
	PIMCO Real Return Fund Inst	Mutual Funds	**	119,130
	PIMCO Total Return Fund Inst	Mutual Funds	**	118,640
	T Rowe Price Growth Stock Fund	Mutual Funds	**	97,768
	T Rowe Price Midcap Growth R	Mutual Funds	**	157,051
	Victory Integrity Small-Cap Value Y	Mutual Funds	**	119,013
	Vanguard Dividend Growth Fund	Mutual Funds	**	254,723
	Vanguard Intermediate-Term Treasury Index	Mutual Funds	**	114,206
	Total registered investment companies/mutual funds			<u>10,010,970</u>
<i>Unallocated Insurance Contract</i>				
*	Guaranteed interest account	Fixed Account	**	<u>\$ 1,298,365</u>
*	- Represents party-in-interest transactions			
**	- Cost omitted for participant-directed investments			

The difference in amounts reported for the Guaranteed interest account on the statement of net assets available for benefits and on this schedule consist of a loss of \$121,345 to decrease the investment to fair value, which is considered the proper treatment under accounting principles generally accepted in the United States of America (GAAP) for non-fully benefit responsive contracts.