

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 DC PREPARATORY ACADEMY 403(B) RETIREMENT PLAN	1b Three-digit plan number (PN) ▶ 001
		1c Effective date of plan 07/01/2003
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) DC PREPARATORY ACADEMY 707 EDGEWOOD STREET, NE WASHINGTON, DC 20017-3341	2b Employer Identification Number (EIN) 02-0550253
		2c Plan Sponsor's telephone number 202-635-4590
		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.	04/15/2024	DANIEL ENGLENDER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2024	DANIEL ENGLENDER
	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		5 564
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) 430
a(2) Total number of active participants at the end of the plan year		6a(2) 387
b Retired or separated participants receiving benefits		6b 0
c Other retired or separated participants entitled to future benefits.....		6c 138
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 525
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 525
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 485
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 2M 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) (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) ☒ 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 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 DC PREPARATORY ACADEMY 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DC PREPARATORY ACADEMY	D Employer Identification Number (EIN) 02-0550253

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 PRINCIPAL LIFE INSURANCE COMPANY

(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
42-0127290	61271	613953	502	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
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end.....	4	408146
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	14575476

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 ▶ CUSTODIAL GUARANTEED INT. CONT

b	Balance at the end of the previous year	7b	420302
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c	Additions: (1) Contributions deposited during the year	7c(1)	19895	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	4007	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)	44221	

▶ OUTSIDE INVESTMENT TRANSFER

(6) Total additions.....	7c(6)	68123
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	488425
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	54870	
(2) Administration charge made by carrier.....	7e(2)	1870	
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)	23539	

▶ OUTSIDE INVESTMENT TRANSFER

(5) Total deductions.....	7e(5)	80279
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	408146
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 DC PREPARATORY ACADEMY 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DC PREPARATORY ACADEMY	D Employer Identification Number (EIN) 02-0550253

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

(a) Name of insurance carrier TIAA-CREF
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	347181	43	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.
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(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end..... **4** 44354**5** Current value of plan's interest under this contract in separate accounts at year end..... **5** 460531**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..... **6d**
Specify nature of costs ▶**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****c** Additions: (1) Contributions deposited during the year **7c(1)**
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 1871
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 1871**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 1871**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**
(2) Administration charge made by carrier **7e(2)**
(3) Transferred to separate account **7e(3)**
(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 0**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 1871

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 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 DC PREPARATORY ACADEMY 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 DC PREPARATORY ACADEMY	D Employer Identification Number (EIN) 02-0550253

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

(a) Name of insurance carrier TIAA-CREF
--

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	347182	50	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
0	0

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

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

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

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

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

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

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

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(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	45653
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	1158731

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	
c	Additions: (1) Contributions deposited during the year	7c(1)	
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	1680
	(4) Transferred from separate account	7c(4)	
	(5) Other (specify below)	7c(5)	
	▶		
	(6) Total additions	7c(6)	1680
d	Total of balance and additions (add lines 7b and 7c(6))	7d	1680
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1972
	(2) Administration charge made by carrier	7e(2)	
	(3) Transferred to separate account	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		
	(5) Total deductions	7e(5)	1972
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	-292

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 DC PREPARATORY ACADEMY 403(B) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 DC PREPARATORY ACADEMY	D Employer Identification Number (EIN) 02-0550253	

Part I	Service Provider Information (see instructions)
--------	---

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TIAA	730 THIRD AVE NEW YORK, NY 10017
13-1624203	

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

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

(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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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 50 64	CONTRACT ADMINISTRATOR	68259	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

GLOBAL RETIREMENT PARTNERS LLC

47-1411118

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27 99	INVESTMENT ADVISORY	0	Yes ☒ No ☐	Yes ☐ No ☒	25058	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
GLOBAL RETIREMENT PARTNERS LLC	27 99	25058

(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.
PRINCIPAL LIFE INSURANCE CO 42-0127290	INVESTMENT ADVISORY (PLAN)

(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 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 DC PREPARATORY ACADEMY 403(B) RETIREMENT PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 DC PREPARATORY ACADEMY		D Employer Identification Number (EIN) 02-0550253

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)	29493	28582
(2) Participant contributions.....	1b(2)	60767	56022
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)		
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	13078152	16194738
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	508730	498153
(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	13677142	16777495

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	13677142	16777495
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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)	709709	
(B) Participants	2a(1)(B)	1377636	
(C) Others (including rollovers)	2a(1)(C)	83500	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2170845
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)	7539	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7539
(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)	192040	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		192040
(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)		1830636
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		4201060
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1032417	
(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)		1032417
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)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	68290	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		68290
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1100707
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		3100353
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: MARCUM LLP

(2) EIN: 11-1986323

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 _____.

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
D.C. Preparatory Academy 403(b) Retirement Plan

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

We were engaged to perform audits of the financial statements of the D.C. Preparatory Academy 403(b) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2023 and 2022, 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 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 qualified institutions 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.

Disclaimer of Opinion on the Financial Statements

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

Basis for Disclaimer of Opinion on the Financial Statements

As described in Note 1 to the financial statements, the Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 1 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date of audit report.

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental 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. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

Marcum LLP

Washington, DC
April 15, 2024

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2023**

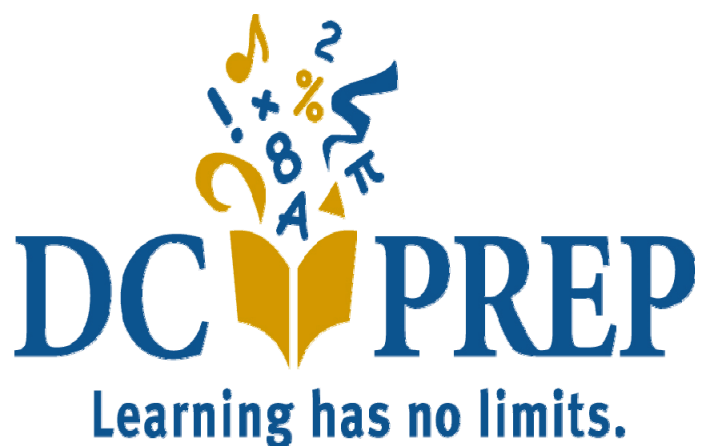
Employer Identification Number: 02-0550253
Plan Number: 001

(a)	(b) Identity of Issuer, 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
MUTUAL FUNDS				
*	Principal Funds Inc.	Principal Lifetime Hybrid 2055 Inst Fund	**	\$ 2,875,355
*	Principal Funds Inc.	Principal Lifetime Hybrid 2050 Inst Fund	**	2,848,475
*	Principal Funds Inc.	Principal LifeTime Hybrid 2045 Inst Fund	**	1,775,395
	Vanguard	Vanguard 500 Index Admiral Fund	**	1,170,411
*	Principal Funds Inc.	Principal LifeTime Hybrid 2040 Inst Fund	**	1,078,945
*	Principal Funds Inc.	Principal LifeTime Hybrid 2060 Inst Fund	**	717,533
*	Principal Funds Inc.	Principal Large Cap Growth I Inst Fund	**	639,031
	Vanguard	Vanguard Mid Cap Index Admiral Fund	**	524,230
	PGIM Investments	PGIM Total Return Bond R6 Fund	**	469,046
*	Principal Funds Inc.	Principal Equity Income Inst Fund	**	370,483
	Vanguard	Vanguard Small Cap Index Admiral Fund	**	365,775
*	Principal Funds Inc.	Principal LifeTime Hybrid 2030 Inst Fund	**	353,500
	Vanguard	Vanguard FTSE All-World Ex-US Index Fund	**	322,778
	American Funds	American Funds EuroPacific Growth R6 Fund	**	297,044
	SEI Trust Company	SEI Trust Allspring Spec M Cap Value R6 Fund	**	169,762
*	Principal Funds Inc.	Principal LifeTime Hybrid 2035 Inst Fund	**	158,403
*	Principal Funds Inc.	Principal LifeTime Hybrid 2065 Inst Fund	**	98,774
*	Principal Funds Inc.	Principal Small Cap Growth I Inst Fund	**	85,739
*	Principal Funds Inc.	Principal LifeTime Hybrid 2025 Inst Fund	**	75,376
*	Principal Funds Inc.	Principal Real Estate Securities Inst Fund	**	28,399
	Hartford Mutual Funds	Hartford MidCap R6 Fund	**	68,049
*	Principal Funds Inc.	Principal LifeTime Hybrid Income Inst Fund	**	40,416
	Dreyfus Funds	Dreyfus BNYM Natutal Resources I Fund	**	33,552
	Oppenheimer	Oppenheim Dev Mark R6 Fund	**	9,007
Total Mutual Funds				14,575,478
VARIABLE ANNUITIES				
*	TIAA-CREF	CREF Equity Index	**	568,025
*	TIAA-CREF	CREF Stock	**	360,078
*	TIAA-CREF	CREF Money Market	**	232,667
*	TIAA-CREF	CREF Growth	**	129,543
*	TIAA-CREF	TIAA Real Estate	**	95,039
*	TIAA-CREF	CREF Social Choice	**	90,712
*	TIAA-CREF	CREF Global Equities	**	82,887
*	TIAA-CREF	CREF Core Bond	**	49,779
*	TIAA-CREF	CREF Inflation-Linked Bond	**	10,530
Total Variable Annuities				1,619,260
INVESTMENT CONTRACTS WITH INSURANCE COMPANIES				
*	Principal Life Insurance Company	Principal Fixed Income Guaranteed Option	**	408,146
*	TIAA-CREF	TIAA Traditional Benefit-Responsive	**	49,219
*	TIAA-CREF	TIAA Traditional Non-Benefit-Responsive	**	40,788
Total Investment Contracts with Insurance Companies				498,153
TOTAL				\$ 16,692,891

* Denotes a party in interest to the Plan.

** Cost information is not required for participant-directed investments and, therefore, is not included.

See independent auditors' report.



**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

Financial Statements and Supplemental Information

For the Years Ended June 30, 2023 and 2022

—◆—
and
Report Thereon
—◆—

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

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For the Years Ended June 30, 2023 and 2022**

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of the
D.C. Preparatory Academy 403(b) Retirement Plan

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

We were engaged to perform audits of the financial statements of the D.C. Preparatory Academy 403(b) Retirement Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2023 and 2022, 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 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 qualified institutions 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.

Disclaimer of Opinion on the Financial Statements

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

Basis for Disclaimer of Opinion on the Financial Statements

As described in Note 1 to the financial statements, the Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 1 to the financial statements, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year from the date of audit report.

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

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

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

Other Matters

Supplemental Schedule Required by ERISA

The supplemental 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. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

Marcum LLP

Washington, DC
April 15, 2024

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
June 30, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments		
Investments, at fair value	\$ 16,235,526	\$ 13,117,208
Investments, at contract value	<u>457,365</u>	<u>469,674</u>
Total Investments	<u>16,692,891</u>	<u>13,586,882</u>
Receivables		
Participant contributions receivable	56,022	60,767
Employer contributions receivable	<u>28,582</u>	<u>29,493</u>
Total Receivables	<u>84,604</u>	<u>90,260</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 16,777,495</u></u>	<u><u>\$ 13,677,142</u></u>

The accompanying notes are an integral part of these financial statements.

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

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

For the Years Ended June 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
CHANGE TO NET ASSETS AVAILABLE FOR BENEFITS		
Investment income (loss):		
Interest and dividend income	\$ 199,579	\$ 284,663
Net appreciation (depreciation) of the fair value of investments	<u>1,830,636</u>	<u>(2,677,970)</u>
Total Investment Income (Loss)	<u>2,030,215</u>	<u>(2,393,307)</u>
Contributions:		
Employer contributions	709,709	689,431
Participant contributions	1,377,636	1,225,545
Participant rollovers from qualified plans	<u>83,500</u>	<u>72,476</u>
Total Contributions	<u>2,170,845</u>	<u>1,987,452</u>
Deductions:		
Benefit payments and distributions	1,032,417	1,208,560
Administrative fees and other expenses	<u>68,290</u>	<u>85,622</u>
Total Deductions	<u>1,100,707</u>	<u>1,294,182</u>
NET INCREASE (DECREASE)	3,100,353	(1,700,037)
NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>13,677,142</u>	<u>15,377,179</u>
NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u><u>\$ 16,777,495</u></u>	<u><u>\$ 13,677,142</u></u>

The accompanying notes are an integral part of these financial statements.

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

1. Description of the Plan

General

The D.C. Preparatory Academy (DC Prep) 403(b) Retirement Plan (the Plan) is a defined contribution plan that was established on July 1, 2003, and was amended effective January 1, 2009, in order to comply with new Internal Revenue Service (IRS) regulations. The anniversary date for the Plan is July 1 of each year, and a plan year is the 12-month period commencing each July 1 and ending on the following June 30. The Plan was most recently restated with an effective date of February 1, 2020, which added an automatic contribution arrangement in which employees are auto enrolled at 3% of compensation.

The Plan is intended to operate in accordance with Section 403(b) of the Internal Revenue Code (IRC), covering all eligible employees of DC Prep. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). A copy of the Plan is available at DC Prep's office. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

On March 27, 2020, Congress passed the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) which included several relief provisions to tax qualified plans and their participants that were put into operation by the Plan at that time. Formal adoption of such provisions of the CARES Act provisions is required to occur on or before December 31, 2025. The Plan intends to formally adopt the amendment upon a future restatement of the Plan, prior to this date.

Annuity and Custodial Accounts Prior to July 1, 2009

Prior to July 1, 2009, Teachers Insurance and Annuity Association of America and College Retirement Equities Fund (TIAA and CREF) maintained records at a contract, not plan, level. TIAA and CREF and the plan sponsor did not maintain and have only been able to provide to a limited extent, accounting records and supporting documentation at the participant or plan level relating to certain annuity and custodial accounts issued to current and former employees prior to July 1, 2009. As a result, the completeness and the accuracy of the annuity accounts, custodial accounts, and contributions and distributions issued to current and former participants prior to July 1, 2009, could not be ascertained.

The Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to July 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded in

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

1. Description of the Plan (continued)

Annuity and Custodial Accounts Prior to July 1, 2009 (continued)

the accompanying statements of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America (GAAP) require that these accounts and the related income and distributions be included in the accompanying financial statements.

Eligibility

An employee is eligible to participate in the Plan on his/her first day of employment, unless the employee position is considered part-time/hourly or temporary or the employee is a student performing services described in Section 3121(b)(10) of the IRC. An employee is eligible to participate in employer contributions upon completion of a 12-month period during which the employee completes at least 1,000 hours in the first year of service. There are no age requirements to participate in the Plan.

Contributions

Each year, employees may contribute up to 100% of pretax annual compensation, subject to statutory annual limitations. Elective deferrals are permitted under the Plan. Age 50 catch-up contributions and catch-up contributions for employees with 15 years of service are permitted. An employer matching contribution will be made to the Plan on behalf of an eligible employee in an amount up to 5% of such eligible participant's compensation, within certain maximum limits.

Rollovers from Other Plans

The Plan will allow rollover contributions but will not accept plan-to-plan transfers. A separate account will be maintained by the Plan for a participant's rollover contribution, which will be nonforfeitable at all times. The account will share in the income and gains and losses of the funding vehicles in which it is invested. Only participants in the Plan may make rollover contributions to the Plan.

Loans

Participant loans are not permitted under the Plan.

Participant Accounts

Each participant's account is credited with (i) the employer's contribution, (ii) the employee's contribution and (iii) an allocation of the account earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Participants may elect to reduce their compensation by a specific percentage or dollar amount and have that amount contributed to the Plan as an elective deferral. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

1. Description of the Plan (continued)

Investment Elections

Principal Trust Company (Principal) is a custodian of the Plan. DC Prep has designated a list of investment options under Principal that may be selected by participants for contributions. Participants have the ability to change initial investment option selections, or transfer plan assets among the selected investment options, to the extent permitted by the Plan's contract agreement with Principal.

Vesting

Each participant is fully vested at all times in the net value of the participant's account.

Payment of Benefits

A participant may receive benefits in the form of a monthly annuity or in a lump-sum distribution subject to the terms of the funding vehicles of the Plan. Payment of benefits and other distributions from the Plan will be allowable:

- Upon termination from employment.
- Upon death.
- Upon incurring a disability.
- Upon attainment of age 59 ½.
- Upon eligibility for a qualified reservist distribution.
- On account of hardship

In-service distributions are allowed for participants who are at least 59 ½ years old. The Plan, in line with the IRS rules, also requires the participants to receive required minimum distributions once they are 72 years old.

Hardship Distributions

Distributions will be deemed an immediate and heavy financial need for the following reasons, and thus the participant will be eligible for a hardship distribution:

- Expenses for medical care, as defined under Section 213(d) of the IRC.
- Costs directly related to the purchase of a principal residence for the employee.
- Qualified education expenses, as defined under the IRC Regulation Section 1.401(k)-1.
- Payments necessary to prevent eviction from or foreclosure on the employee's principal residence.
- Burial or funeral expenses of the employee's deceased parents, spouse, children, or dependents.
- Expenses for the repair of damage to the employee's principal residence, as defined under the IRC Section 155.

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

1. Description of the Plan (continued)

Administrative Expenses

Certain expenses of the Plan are paid by the Plan; however, a significant portion of the administrative expenses of the Plan is paid by DC Prep. Expenses that are paid by DC Prep are excluded from these financial statements.

Enacted Legislation

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022. This legislation includes a vast array of provisional changes to retirement plans, becoming effective in Plan year 2024 and beyond. Plan management is evaluating the impact of the adoption and implementation of this legislation on the Plan.

2. Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting.

Investment Valuation and Income Recognition

Investments held by the Plan are reported at fair value, except for fully benefit responsive investment contracts which are recorded at contract value. Contract value is the relevant measure for fully benefit responsive investment contracts because contract value is the amount the participant would normally receive if they were to initiate permitted transactions under the terms of the Plan. As described in Note 4, 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.

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

Payment of Benefits

Benefits and other distributions are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the amounts in the financial statements and the accompanying notes. Actual results could differ from those estimates.

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

3. Information Certified by the Plan's Custodians

Principal and TIAA and CREF, the Plan's custodians, hold the Plan's investment assets and executes transactions therein. The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.130-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). Accordingly, the custodians, Principal and TIAA and CREF, have certified that the information related to investments included in the accompanying financial statements and supplemental schedule is complete and accurate. The following table summarizes the information included in the Plan's financial statements, which was prepared and certified by Principal and TIAA and CREF, as of and for the years ended June 30, 2023 and 2022, and furnished to the Plan.

	<u>2023</u>	<u>2022</u>
Investments, at fair value	\$ 16,235,526	\$ 13,117,208
Investments, at contract value	\$ 457,365	\$ 469,674
Interest and dividend income	\$ 199,579	\$ 284,663
Net appreciation (depreciation) in fair value of investments	\$ 1,830,636	\$ (2,677,970)

4. Fair Value Measurement

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

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

4. Fair Value Measurement (continued)

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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:

<u>2023</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 14,575,478	\$ 14,575,478	\$ -	\$ -
Variable annuities	1,619,260	-	1,619,260	-
Fixed annuity	<u>40,788</u>	<u>-</u>	<u>-</u>	<u>40,788</u>
Investments, at Fair Value	<u>\$ 16,235,526</u>	<u>\$ 14,575,478</u>	<u>\$ 1,619,260</u>	<u>\$ 40,788</u>
<u>2022</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Mutual funds	\$ 11,577,553	\$ 11,577,553	\$ -	\$ -
Variable annuities	1,500,599	-	1,500,599	-
Fixed annuity	<u>39,056</u>	<u>-</u>	<u>-</u>	<u>39,056</u>
Investments, at Fair Value	<u>\$ 13,117,208</u>	<u>\$ 11,577,553</u>	<u>\$ 1,500,599</u>	<u>\$ 39,056</u>

The Plan used the following methods and significant assumptions to estimate fair value for assets recorded in the fair value hierarchy:

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 Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Investments in these mutual funds can be redeemed daily upon request.

Variable annuities – This category has investment portfolios that invests in equity securities, fixed-income instruments and short-term investments in accordance with each portfolio's investment objectives. Investments in each portfolio are primarily valued using market quotations or prices obtained from independent pricing sources who may employ various pricing methods to value the investments including matrix pricing. CREF Money Market Account holdings are generally valued at amortized cost. This category also includes a real estate account which invests primarily in real property and real estate-related investments. The values are principally derived from the market value of the underlying real estate holdings or other real estate-related investments as well as such liquid fixed-income investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The account sometimes holds liquid, fixed-income investments as well. These are generally priced using quoted prices in active markets or values obtained from independent pricing sources.

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

4. Fair Value Measurement (continued)

Fixed annuity – These investments are non-benefit-responsive investment contracts with insurance company that are reported at fair value, which approximates contract value. The contract value equals the accumulated cash contributions and interest credited to the Plan's contracts, less any withdrawals and administrative expenses. The contract guarantees both principal and interest. When converted to an annuity based on life expectancy, the present value of the stream of payments is equal to the accumulation. These investments are not available for sale or transfer on any securities exchange. Accordingly, transactions in similar investment instruments are non-observable.

There have been no changes to the methodology used to fair value these investments as of June 30, 2023 and 2022. The Plan's non-benefit-responsive annuity account had purchases of \$1,732 and \$1,367 for the years ended June 30, 2023 and 2022, respectively.

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the range of values for those inputs for the year ended June 30:

2023				
<u>Instrument</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
Fixed annuity	\$ 40,788	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.70-6.25%
2022				
<u>Instrument</u>	<u>Fair Value</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
Fixed annuity	\$ 39,056	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	3.00-3.80%

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

5. Investment Contracts with Insurance Companies

The Plan entered into an investment contract with Principal Life Insurance Company (PLIC), which is fully benefit-responsive. The Plan also has investment contracts with TIAA and CREF, some of which are fully benefit-responsive while others are not. PLIC and TIAA and CREF maintain the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Contract Information

The Plan has fixed annuity contracts that are guaranteed by PLIC and TIAA and CREF for the years ended June 30, 2023 and 2022, which are shown in the accompanying statements of net assets available for benefits as investments, at contract value.

The crediting interest rate of the PLIC contracts is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a quarterly basis for resetting. As of June 30, 2023 and 2022, \$408,146 and \$420,302, respectively, of contracts held with PLIC were in a guaranteed investment contract and were considered fully benefit-responsive contracts. TIAA and CREF provides a guarantee of principal, a guaranteed minimum rate of interest (generally 3%, but, in some recent contracts, between 1% and 3%) and the potential for additional interest if declared by the custodian. Additional interest, when declared, remains in effect for the "declaration year," which begins each March 1. Additional interest is not guaranteed for future years. When the accumulation in the TIAA and CREF Traditional Annuity is converted to an annuity based on life expectancy, the present value of the stream of payments is equal to the accumulation. As of June 30, 2023 and 2022, \$49,219 and \$49,372, respectively, of contracts held with TIAA and CREF were in a group supplemental retirement annuity and were considered fully benefit-responsive contracts.

Contract Value

Contracts that are fully benefit-responsive are recorded at contract value as contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the contracts. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Events

Certain events limit the Plan's ability to transact at contract value with PLIC and TIAA and CREF. Such events include the following: (a) amendments to the plan documents (including complete or partial plan termination or merger with another plan); (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (c)

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

5. Investment Contracts with Insurance Companies (continued)

Events (continued)

bankruptcy of the plan sponsor or other plan sponsor events (e.g., divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan; (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA; or (e) premature termination of the contract. The plan administrator believes the occurrence of such events, which would also limit the Plan's ability to transact at contract value with plan participants, is not probable. The contracts do not permit the insurance companies to terminate their agreements prior to the scheduled maturity date.

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

6. Plan Termination

Although it has not expressed any intent to do so, DC Prep can discontinue contributions at any time and terminate the Plan subject to the provisions of ERISA. In the event of termination, the assets will be distributed to participating employees and beneficiaries equal to the employees' respective account balances.

7. Party-in-Interest Transactions

Certain investment options of the Plan are investment products sponsored by the custodians and their affiliated entities. Transactions involving these investments are considered to be party-in-interest transactions for which a statutory exemption exists. The Plan paid administrative fees to the custodians in the amount of \$68,290 and \$85,622 for the years ended June 30, 2023 and 2022, respectively.

8. 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. Market risks include global events which could impact the value of investments securities, such as a pandemic or international conflict. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**NOTES TO FINANCIAL STATEMENTS
For the Years Ended June 30, 2023 and 2022**

9. Tax Status

The plan administrator is currently not required to submit the plan to the Internal Revenue Service (IRS) for determination as it is a Volume Submitter 403(b) Plan per opinion letter dated March 31, 2017. The Plan has been designed to qualify under Section 403(b) of IRC. The plan administrator and the Plan's tax advisors believe that terms of the Plan have been prepared to conform with the written plan requirements of Regulation 1.403(b)-3 of IRC. The Plan is required to operate in conformity with IRC to maintain the tax-exempt status for plan participants under Section 403(b). Therefore, no provision for income taxes has been included in the Plan's financial statements.

GAAP requires the Plan's management to evaluate the Plan's uncertainty in income taxes and recognize a tax liability if the Plan has taken an uncertain position that, more likely than not, would not be sustained upon examination by the IRS. The plan administrator has analyzed the Plan's uncertainty in income taxes and has concluded that, as of June 30, 2023 and 2022, there was no uncertainty in income taxes that would require recognition of a liability or disclosure in the financial statements. As of June 30, 2023, the Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods pending or in process. It is the Plan's policy to recognize interest and/or penalties related to uncertainty in income taxes, if any, in interest or income tax expense. As of June 30, 2023 and 2022, the Plan had no accruals for interest and/or penalties.

10. Subsequent Events

In preparing the financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through April 15, 2024, the date the financial statements were available to be issued. There were no subsequent events that require recognition or disclosure in these financial statements.

SUPPLEMENTAL INFORMATION

**D.C. PREPARATORY ACADEMY
403(b) RETIREMENT PLAN**

**SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
June 30, 2023**

Employer Identification Number: 02-0550253
Plan Number: 001

(a)	(b) Identity of Issuer, 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
MUTUAL FUNDS				
*	Principal Funds Inc.	Principal Lifetime Hybrid 2055 Inst Fund	**	\$ 2,875,355
*	Principal Funds Inc.	Principal Lifetime Hybrid 2050 Inst Fund	**	2,848,475
*	Principal Funds Inc.	Principal LifeTime Hybrid 2045 Inst Fund	**	1,775,395
	Vanguard	Vanguard 500 Index Admiral Fund	**	1,170,411
*	Principal Funds Inc.	Principal LifeTime Hybrid 2040 Inst Fund	**	1,078,945
*	Principal Funds Inc.	Principal LifeTime Hybrid 2060 Inst Fund	**	717,533
*	Principal Funds Inc.	Principal Large Cap Growth I Inst Fund	**	639,031
	Vanguard	Vanguard Mid Cap Index Admiral Fund	**	524,230
	PGIM Investments	PGIM Total Return Bond R6 Fund	**	469,046
*	Principal Funds Inc.	Principal Equity Income Inst Fund	**	370,483
	Vanguard	Vanguard Small Cap Index Admiral Fund	**	365,775
*	Principal Funds Inc.	Principal LifeTime Hybrid 2030 Inst Fund	**	353,500
	Vanguard	Vanguard FTSE All-World Ex-US Index Fund	**	322,778
	American Funds	American Funds EuroPacific Growth R6 Fund	**	297,044
	SEI Trust Company	SEI Trust Allspring Spec M Cap Value R6 Fund	**	169,762
*	Principal Funds Inc.	Principal LifeTime Hybrid 2035 Inst Fund	**	158,403
*	Principal Funds Inc.	Principal LifeTime Hybrid 2065 Inst Fund	**	98,774
*	Principal Funds Inc.	Principal Small Cap Growth I Inst Fund	**	85,739
*	Principal Funds Inc.	Principal LifeTime Hybrid 2025 Inst Fund	**	75,376
*	Principal Funds Inc.	Principal Real Estate Securities Inst Fund	**	28,399
	Hartford Mutual Funds	Hartford MidCap R6 Fund	**	68,049
*	Principal Funds Inc.	Principal LifeTime Hybrid Income Inst Fund	**	40,416
	Dreyfus Funds	Dreyfus BNYM Natutal Resources I Fund	**	33,552
	Oppenheimer	Oppenheim Dev Mark R6 Fund	**	9,007
Total Mutual Funds				14,575,478
VARIABLE ANNUITIES				
*	TIAA-CREF	CREF Equity Index	**	568,025
*	TIAA-CREF	CREF Stock	**	360,078
*	TIAA-CREF	CREF Money Market	**	232,667
*	TIAA-CREF	CREF Growth	**	129,543
*	TIAA-CREF	TIAA Real Estate	**	95,039
*	TIAA-CREF	CREF Social Choice	**	90,712
*	TIAA-CREF	CREF Global Equities	**	82,887
*	TIAA-CREF	CREF Core Bond	**	49,779
*	TIAA-CREF	CREF Inflation-Linked Bond	**	10,530
Total Variable Annuities				1,619,260
INVESTMENT CONTRACTS WITH INSURANCE COMPANIES				
*	Principal Life Insurance Company	Principal Fixed Income Guaranteed Option	**	408,146
*	TIAA-CREF	TIAA Traditional Benefit-Responsive	**	49,219
*	TIAA-CREF	TIAA Traditional Non-Benefit-Responsive	**	40,788
Total Investment Contracts with Insurance Companies				498,153
TOTAL				<u>\$ 16,692,891</u>

* Denotes a party in interest to the Plan.

** Cost information is not required for participant-directed investments and, therefore, is not included.

See independent auditors' report.

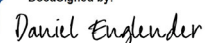
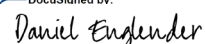
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 instr.)
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
		☐ special extension (enter description)	☐ the DFVC program
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 DC PREPARATORY ACADEMY 403(B) RETIREMENT PLAN	1b	Three-digit plan number (PN) ► 001
		1c	Effective date of plan 07/01/2003
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) DC PREPARATORY ACADEMY 707 EDGEWOOD STREET, NE WASHINGTON DC 20017-3341	2b	Employer Identification Number (EIN) 02-0550253
		2c	Plan Sponsor's telephone number (202) 635-4590
		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	DocuSigned by:  36FF913EE2494D7	4/15/2024	DANIEL ENGLENDER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	DocuSigned by:  36FF913EE2494D7	4/15/2024	DANIEL ENGLENDER
	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.

Form 5500 (2022)
v. 220413