

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan GREATER CLEVELAND PARTNERSHIP 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/1999
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) GREATER CLEVELAND PARTNERSHIP 1240 HURON ROAD E. SUITE 300 CLEVELAND, OH 44115
2b	Employer Identification Number (EIN) 34-0149250
2c	Plan Sponsor's telephone number 216-592-2247
2d	Business code (see instructions) 813000

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.	08/28/2024	DEBBIE GUTZKY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	08/28/2024	JOHN LUTERAN
	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	5 111
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 58 6a(2) 74 6b 1 6c 54 6d 129 6e 0 6f 129 6g(1) 110 6g(2) 126 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:

2K 2T 2F 2E 2G 2J 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
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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
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1) ☐ **H** (Financial Information)
- (2) ☒ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>GREATER CLEVELAND PARTNERSHIP 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GREATER CLEVELAND PARTNERSHIP</u>	D Employer Identification Number (EIN) <u>34-0149250</u>	

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

a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+CON 2025 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>47-2961375-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+CON 2045 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>47-3144367-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>115988</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+AGR 2055 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>47-3170652-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>173292</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-4126247-549</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>427078</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>LRG CAP GRTH III R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>38-7275327-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>672004</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+MOD 2035 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>47-3002484-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>4442023</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>FLEXPATH+MOD 2055 R1</u>		
b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
c EIN-PN <u>47-3188067-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>882007</u>

a Name of MTIA, CCT, PSA, or 103-12 IE: CORE PLUS BOND R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4116854-515	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 203461
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+CON 2055 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-3216409-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 21178
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD 2025 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2950747-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1329601
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+AGR 2035 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-2987118-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1048555
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD 2045 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-3071639-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2674737
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTN LARGE CP VAL R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4065329-426	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 710562
a Name of MTIA, CCT, PSA, or 103-12 IE: SMALL CAP VAL II I1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 38-4097325-488	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 851
a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STBLE RTN C		
b Name of sponsor of entity listed in (a): WELLS FARGO BANK, N.A.		
c EIN-PN 52-2250946-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 402494
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+CON 2035 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-3018134-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 142851
a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+AGR 2045 R1		
b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY		
c EIN-PN 47-3026996-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 166324

a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+MOD RET R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 47-2851418-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 107560
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a Name of MTIA, CCT, PSA, or 103-12 IE: FLEXPATH+AGR 2025 R1

b Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

c EIN-PN 47-2935740-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 35874
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs, other than DCGs)**

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

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

SCHEDULE I (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information—Small Plan 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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GREATER CLEVELAND PARTNERSHIP 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 GREATER CLEVELAND PARTNERSHIP	D Employer Identification Number (EIN) 34-0149250	

Complete Schedule I if the plan covered fewer than 100 participants as of the beginning of the plan year. You may also complete Schedule I if you are filing as a small plan under the 80-120 participant rule (see instructions). Complete Schedule H if reporting as a large plan or DFE.

Part I	Small Plan Financial Information
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Report below the current value of assets and liabilities, income, expenses, transfers and changes in net assets during the plan year. Combine the value of plan assets held in more than one trust. Do not enter the value of the portion of an insurance contract that guarantees during this plan year to pay a specific dollar benefit at a future date. 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.**

1 Plan Assets and Liabilities:		(a) Beginning of Year	(b) End of Year
a Total plan assets.....	1a	13927848	16829174
b Total plan liabilities	1b	0	0
c Net plan assets (subtract line 1b from line 1a)	1c	13927848	16829174
2 Income, Expenses, and Transfers for this Plan Year:		(a) Amount	(b) Total
a Contributions received or receivable:			
(1) Employers	2a(1)	427037	
(2) Participants	2a(2)	731793	
(3) Others (including rollovers)	2a(3)	508542	
b Noncash contributions	2b	0	
c Other income	2c	2527655	
d Total income (add lines 2a(1), 2a(2), 2a(3), 2b, and 2c)	2d		4195027
e Benefits paid (including direct rollovers)	2e	1225723	
f Corrective distributions (see instructions)	2f	0	
g Certain deemed distributions of participant loans (see instructions)	2g	0	
h Administrative service providers (salaries, fees, and commissions)	2h	67978	
i Other expenses	2i	0	
j Total expenses (add lines 2e, 2f, 2g, 2h, and 2i)	2j		1293701
k Net income (loss) (subtract line 2j from line 2d)	2k		2901326
l Transfers to (from) the plan (see instructions)	2l		0

3 Specific Assets: If the plan held assets at any time during the plan year in any of the following categories, check "Yes" and enter the current value of any assets remaining in the plan as of the end of the plan year. Allocate the value of the plan's interest in a commingled trust containing the assets of more than one plan on a line-by-line basis unless the trust meets one of the specific exceptions described in the instructions.				
		Yes	No	Amount
a Partnership/joint venture interests	3a		X	0
b Employer real property	3b		X	0
c Real estate (other than employer real property)	3c		X	0
d Employer securities	3d		X	0
e Participant loans	3e	X		143626
f Loans (other than to participants)	3f		X	0
g Tangible personal property	3g		X	0

Part II Compliance Questions

4 During the plan year:		Yes	No	Amount
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.)		X	
4a			X	
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of plan year or classified during the year as uncollectible? Disregard participant loans secured by the participant's account balance.		X	
4b			X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible?		X	
4c			X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a.)		X	
4d			X	
e	Was the plan covered by a fidelity bond?	X		1000000
4e		X		1000000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f			X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
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?		X	
4h			X	
i	Did the plan at any time hold 20% or more of its assets in any single security, debt, mortgage, parcel of real estate, or partnership/joint venture interest?		X	
4i			X	
j	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4j			X	
k	Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? If "No," attach an IQPA's report or 2520.104-50 statement. (See instructions on waiver eligibility and conditions.)	X		
4k		X		
l	Has the plan failed to provide any benefit when due under the plan?		X	
4l			X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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		X	
4n			X	

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan GREATER CLEVELAND PARTNERSHIP 401(K) PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 GREATER CLEVELAND PARTNERSHIP		D Employer Identification Number (EIN) 34-0149250
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☒ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

Audit Report

Greater Cleveland Partnership 401(k) Plan Financial Statements and Supplemental Schedules With Independent Auditor's Report

As of and for the Years Ended
December 31, 2023 and 2022

GREATER CLEVELAND PARTNERSHIP 401(k) PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of
Greater Cleveland Partnership
Cleveland, Ohio

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

We have performed audits of the accompanying financial statements of Greater Cleveland Partnership 401(k) 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 December 31, 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 Greater Cleveland Partnership 401(k) Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Greater Cleveland Partnership 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of 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 Greater Cleveland Partnership 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

Auditor's Responsibilities for the Audit of the Financial Statements – Continued

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Greater Cleveland Partnership 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Greater Cleveland Partnership 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets held at December 31, 2023 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures,

including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

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

Farms & Company, LLC

Columbus, Ohio
July 29, 2024

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

Statements of Net Assets Available for Benefits

As of December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value:		
Registered Investment Companies	\$ 3,129,108	\$ 2,654,496
Fully benefit-responsive investment contracts at contract value:		
Common collective trusts	13,556,440	11,127,053
Total Investments	<u>16,685,548</u>	<u>13,781,549</u>
Receivables:		
Notes Receivables from Participants	<u>143,626</u>	<u>146,299</u>
Total Receivables	<u>143,626</u>	<u>146,299</u>
TOTAL ASSETS	16,829,174	13,927,848
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 16,829,174</u></u>	<u><u>\$ 13,927,848</u></u>

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

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

Statements of Changes in Net Assets Available for Benefits

For Years Ended December 31, 2023 and 2022

	2023	2022
ADDITIONS		
Investment income:		
Net Appreciation (Depreciation) in Fair Value of Investments:		
Registered Investment Companies	\$ 420,719	\$ (634,985)
Common Collective Trusts	1,995,825	(2,299,317)
Dividends and Interest	103,390	89,169
Total Investment Income (Loss)	2,519,934	(2,845,133)
Interest on Notes Receivable from Participants	7,721	7,355
Contributions:		
Employer Contribution	427,037	316,299
Participant	731,793	643,548
Rollovers	508,542	74,068
Total contributions	1,667,372	1,033,915
Total Additions/(Loss)	4,195,027	(1,803,863)
DEDUCTIONS		
Distributions to Participants	1,225,723	832,223
Administrative Expenses	67,978	69,690
Total Deductions	1,293,701	901,913
Net Change in Net Assets Available for Benefits	2,901,326	(2,705,776)
Net Assets Available for Benefits, beginning of year	13,927,848	16,633,624
Net Assets Available for Benefits, end of year	<u>\$ 16,829,174</u>	<u>\$ 13,927,848</u>

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

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 1 – DESCRIPTION OF PLAN

The following description of Greater Cleveland Partnership 401(k) Plan (“Plan”) is provided for general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

General – The Plan is a defined contribution plan covering all employees of Greater Cleveland Partnership (the “Company”). Employees may elect to participate in the Plan upon the completion of 90 days of eligible service as defined by the Plan. Interns or temporary employees are eligible after completing 1,000 hours of service in a one-year period and are 21 years of age. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Fiduciary – Effective January 1, 2020, Vantage Financial Group is serving the Plan in a 3(38) capacity meaning the fiduciary burden for investment monitoring and changes, plan implementation and plan management shifts to Vantage Financial Group while the Plan still maintains fiduciary responsibility for plan design, investment/governance/cost structures, and monitoring the 3(38) investment manager’s performance.

Contributions – Participants may elect to contribute to the Plan a percentage of compensation, subject to certain limits under the Plan and established by the Internal Revenue Service (“IRS”). The Plan also contains provisions to accept designated Roth Contributions. The Company makes a safe-harbor contribution equal to 3% of eligible compensation to all participants. In addition, the Company provides a matching contribution equal to 50% of an employee’s elective deferral that does not exceed 4% of compensation for the plan year. For the period January 1, 2022 through April 30, 2022, the Company’s match contribution of an employee’s elective deferral not exceeding 4% of compensation was 25%.

Participant Accounts – Participants direct the investment of their contributions and their share of Company contributions into various investment funds. Individual accounts are maintained for each Plan participant. Each separate account is increased or decreased with pro rata allocation of each selected investment fund’s earnings or loss. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s account. The Plan modifies the investment line-up as approved by the Plan’s investment review committee. The majority of the investment options are in a common collective trust versus the historical registered investment company options as part of an investment strategy to reduce fund costs to participants.

Vesting – Participants are vested immediately in all contributions plus earnings thereon. There are no forfeitures related to this Plan.

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 1 – DESCRIPTION OF PLAN (Cont'd)

Notes Receivable from Participants – A participant may borrow from his or her account up to a maximum amount equal to the lesser of \$50,000 or 50% of the account balance. Loan terms range from one to five years or up to thirty years if the loan is to acquire a principal residence. The loans are collateralized by the balance in the participant's account and provide for interest at a fixed rate of prime plus 1% at the time of the loan. Principal and interest are paid through payroll deductions in accordance with the payment schedule in the promissory note.

Payment of Benefits – Plan benefits are based solely on the amount contributed to the participant's account by the Company and the participant and the cumulative share of any income and gains and losses. Payment of benefits upon retirement, disability, death, or other termination of employment may be made at the participant's option directly to the participant or in the form of a rollover. Withdrawals of a participant's interest in his or her account may be made prior to termination, subject to certain restrictions.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting – The financial statements of the Plan are prepared using the accrual basis of accounting.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Related fees are charged directly to the borrowing participant's account and are included in administrative expenses when incurred. As of December 31, 2023, no allowance for credit losses was recorded.

Valuation of Investments and Income Recognition – The Plan's investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at net asset value per share, or contract value, as practical expedient under ASC 820, "Fair Value Measurement." Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 5 for discussion of fair value measurements. The change in the difference between current value and the cost of investments and the gain or loss on the sale of investments is reflected in the statements of changes in net assets available for benefits as net appreciation in fair value of investments. The cost of investments sold is based on the average cost of the investments. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

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

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Cont'd)

Expenses – Certain administrative expenses are paid by the Company and are therefore excluded from these financial statements. In 2017, the Plan moved to an institutionally priced investment line-up and direct compensation agreement with Plan service providers to enhance the transparency of fees in the plan.

Payment of Benefits – Benefits are recorded when paid.

Subsequent events – Subsequent events have been evaluated for potential recognition and/or disclosure through July 29, 2024, the date the financial statements were available to be used. The management found no subsequent events that need to be disclosed in the financial statements.

NOTE 3 – INCOME TAX STATUS

The newly adopted prototype plan document sponsored by Fidelity Management & Research, Co. received an opinion letter from the Internal Revenue Service dated June 30, 2020, which states that the prototype document satisfies the applicable provisions of the Internal Revenue Code (“IRC”). The Plan itself has not received a determination letter from the IRS. However, the Plan’s management believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan’s financial statements.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audit by tax authorities; however, there are currently no audits for any tax periods in progress.

NOTE 4 – UNAUDITED INFORMATION

The following is a summary of the unaudited information regarding the Plan as of December 31, 2023, included in the Plan’s financial statements and supplemental schedules, that was prepared by or derived from information prepared by Fidelity Management Trust Company, the trustee of the Plan, and furnished to the plan administrator. The plan administrator has obtained certifications from the trustees that such information is complete and accurate.

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 4 – UNAUDITED INFORMATION (Cont'd)

	<u>12/31/2023</u>	<u>12/31/2022</u>
CASH AND INVESTMENTS:		
Registered Investment Companies	\$ 3,129,108	\$ 2,654,496
Common collective / Collective investment trusts	<u>13,556,440</u>	<u>11,127,053</u>
Total Investments	\$ 16,685,548	\$ 13,781,549
 Notes Receivables from Participants	 \$ 143,626	 \$ 146,299
 Changes in net assets not audited include the following:		
Investment income:		
Net Appreciation (Depreciation) in Fair Value of Investments:		
Registered Investment Companies	\$ 420,719	\$ (634,985)
Common collective / Collective investment trusts	1,995,825	(2,299,317)
Dividends and Interest	<u>103,390</u>	<u>89,169</u>
Total Investment Income	\$ 2,519,934	\$ (2,845,133)
 Interest on Notes Receivable from Participants	 \$ 7,721	 \$ 7,355

NOTE 5 – FAIR VALUE OF FINANCIAL INSTRUMENTS

Accounting Standards Codification (ASC) 820 establishes a framework for measuring fair value. The framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of fair value hierarchy under ASC 820 are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities. Level 1 yields the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities. A quoted price in an active market provides the most reliable evidence of fair value and shall be used to measure fair value whenever available.

Level 2 – Observable inputs other than quoted prices in Level 1. Inputs such as quoted prices for similar assets and liabilities in active markets, quoted prices for identical or similar liabilities that are not active, or other inputs that are observable or can be corroborated by observable market data.

Level 3 – Unobservable inputs that are significant to the valuation of assets or liabilities and are supported by little or no market data. This includes discounted cash flow methodologies, pricing models and similar techniques that use significant unobservable inputs.

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 5 – FAIR VALUE OF FINANCIAL INSTRUMENTS (Cont'd)

Quoted market prices are used when available to determine the fair value of investment securities and these are categorized as Level 1. The inputs used in fair value of Level 1 instruments are quoted.

The following table sets forth by level within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2023. Common Collective Trust funds are measured at fair value using the net asset value per share (NAV). Such investments are not categorized in the fair value hierarchy but are provided to permit reconciliation of the fair value hierarchy to the amounts presented in the Statements of Net Assets Available for Benefits. The NAV has been applied as a practical expedient for estimating fair value as these investments can be redeemed at the net asset value.

Investments at fair value:	2023	2022
Level 1:		
Registered Investment Companies:		
Large Cap	\$ 1,339,225	\$ 1,089,670
Mid Cap	440,427	452,171
International	522,124	459,288
Small Cap	816,640	648,750
Bond Fund	10,692	4,617
Total Registered Investment Companies	<u>\$ 3,129,108</u>	<u>\$ 2,654,496</u>
 Total Level 1 investments	 \$ 3,129,108	 \$ 2,654,496
 Fully benefit-responsive investment contracts at contract value:		
Common collective / Collective investment trusts	13,556,440	11,127,053
 Total Investments	 <u>\$ 16,685,548</u>	 <u>\$ 13,781,549</u>

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 6 – INVESTMENT IN COMMON COLLECTIVE TRUST FUND

The Plan maintains various investment options with the Great Grey Trust (the Fund). The funds are designed to provide long-term investors with an asset allocation strategy designed to maximize their retirement savings consistent with an acceptable level of risk tolerance, ranging from aggressive to conservative, and projected retirement date associated with each fund. To pursue its investment objectives, the funds are diversified across an international equity, global real estate, commodities, intermediate-term bonds and inflation-protected bonds.

The plan also maintains investments in the Galliard Stable Return Fund C, BlackRock Mid Cap Growth Fund Fee Class R1 and the Principal Core – Core Plus Bond R1 common collective trust funds. The fund's objective is to provide investors with a moderate level of stable income without principal volatility. The Wells Fund achieves this objective by investing all of its assets in Wells Fargo Stable Return Fund G (Fund G), a collective trust fund sponsored by Wells Fargo. Fund G invests in a variety of investment contracts, including traditional guaranteed investment contracts (GICs), security backed investment contracts, and separate account GICs.

Common collective trust funds have been valued using the net asset value per share which is the contract for these investments.

NOTE 7 – PLAN TERMINATION

Although it has not expressed any intention to do so, the Company has the right under the Plan to alter, suspend, or terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, the Plan assets will be distributed to the participants under federal law.

NOTE 8 – RELATED PARTY TRANSACTIONS

Certain Plan investments (Fidelity Advisors) are managed by organizations related to the Trustees and is considered to be a party-in-interest as defined in ERISA. In 2017, the Plan moved to an institutionally priced investment line-up and direct compensation agreement with Plan service providers to enhance the transparency of fees in the Plan. Fees paid by the Plan for the recordkeeping services amounted to \$67,977 for the year ended 2023.

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

Benefit payments requested by participants are recorded on the Form 5500 for benefit payments that have been processed and approved for payment prior to year-end, but not yet paid as of that date. There were no reconciling items between the financial statements and the form 5500 for the year ended December 31, 2023.

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

Notes to Financial Statements
Years Ended December 31, 2023 and 2022

NOTE 10 – RISKS AND UNCERTAINTIES

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

NOTE 11 – PLAN AMENDMENTS

Effective May 1, 2022, the Company increased matching contributions to 50% of an employee's elective deferral that does not exceed 4% of compensation.

Effective November 12, 2020, the Company adopted a restatement to the Plan document. The restated plan is an updated prototype plan document sponsored by Fidelity Management & Research Company, which received an opinion letter from the Internal Revenue Service Center dated June 30, 2020. The opinion letter indicates that the document satisfies the applicable provisions of the IRC. The restatement did not result in changes to the plan provisions or operation of the plan.

SUPPLEMENTAL SCHEDULES

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

EMPLOYER NUMBER: 34-0149250

PLAN NO. 002

Form 5500 Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b) Identity of Issue, Borrower or Similar Party	(c) Description of Issue	(e) Current Value
	Registered Investment Companies		
*	Fidelity Advisor	Fidelity 500 Index Fund	726,890
	MassMutual	Premier Small Cap Opps I	597,707
	Hartford	Core Equity R6	520,749
	American Funds	American Funds New Perspective R6	386,575
	Wells Fargo	Special Mid Cap Value R6	321,569
*	Fidelity Advisor	Fidelity International Index Fund	295,891
*	Fidelity Advisor	Fidelity Small Cap Index Fund	200,555
*	Fidelity Advisor	Fidelity Mid Cap Index Fund	53,852
	Prudential	High Yield Fund- Class R6	14,628
	Lord Abbett	Lord Abbett Bond Debenture Fund Class R6	10,692
	Total Registered Companies		3,129,108
	Common collective / Collective investment trusts		
	Great Grey Trust	FlexPath Index+Moderate 2035 Fund R1	4,442,023
	Great Grey Trust	FlexPath Index+Moderate 2045 Fund R1	2,674,737
	Great Grey Trust	FlexPath Index+Moderate 2025 Fund R1	1,329,601
	Great Grey Trust	FlexPath Index+Aggressive 2035 Fund R1	1,048,555
	Great Grey Trust	FlexPath Index+Moderate 2055 Fund R1	882,007
	Great Grey Trust	Large Cap Value R1 Putnam Equity Income R6	710,562
	Great Grey Trust	Large Cap Growth III R1	672,004
	BlackRock	Mid Cap Growth Fund Fee Class R1	427,078
	Galliard Capital Management	Galliard Stable Return Fund C	402,494
	Principal Core	Core Plus Bond R1	203,461
	Great Grey Trust	FlexPath Index+Aggressive 2055 Fund R1	173,292
	Great Grey Trust	FlexPath Index+Aggressive 2045 Fund R1	166,324
	Great Grey Trust	FlexPath Index+Conservative 2035 Fund R1	142,851
	Great Grey Trust	FlexPath Index+Conservative 2045 Fund R1	115,988
	Great Grey Trust	FlexPath Index Index + Moderate Retirement Fund R1	107,560
	Great Grey Trust	FlexPath Index+Aggressive 2025 Fund R1	35,874
	Great Grey Trust	FlexPath Index+Conservative 2055 Fund R1	21,178
	Great Grey Trust	Small Cap Value Fund II Fee Class II	851
	Total Common Collective Trusts		13,556,440
	Participants loan receivable	Participant loan bearing interest (4.25% - 9.50%)	143,626
Total Assets (Held at End of Year)			\$ 16,829,174

* Represents party-in-interest. See Note 8

GREATER CLEVELAND PARTNERSHIP 401 (K) PLAN
EMPLOYER NUMBER: 34-0149250
PLAN NO. 002

Form 5500 Schedule H, Line 4j, Schedule of Reportable Transactions

Year Ended December 31, 2023

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
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NO REPORTABLE TRANSACTIONS

GREATER CLEVELAND PARTNERSHIP 401(K) PLAN

EMPLOYER NUMBER: 34-0149250

PLAN NO. 002

Form 5500 Schedule H, line 4i - Schedule of Assets (Held at End of Year)

December 31, 2023

(a)	(b) Identity of Issue, Borrower or Similar Party	(c) Description of Issue	(e) Current Value
	Registered Investment Companies		
*	Fidelity Advisor	Fidelity 500 Index Fund	726,890
	MassMutual	Premier Small Cap Opps I	597,707
	Hartford	Core Equity R6	520,749
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