

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 HOPE CHRISTIAN SCHOOLS, INC. 403(B) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1995
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) HOPE CHRISTIAN SCHOOLS, INC. 8005 LOUISIANA BLVD., NE ALBUQUERQUE, NM 87109
2b	Employer Identification Number (EIN) 85-0244670
2c	Plan Sponsor's telephone number 505-856-2709
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.	09/25/2024	THOMAS CROW
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/25/2024	THOMAS CROW
	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	5 207
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) 163 6a(2) 157 6b 0 6c 41 6d 198 6e 0 6f 198 6g(1) 136 6g(2) 129 6h 1
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

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 _____
- (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 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
		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 HOPE CHRISTIAN SCHOOLS, INC. 403(B) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 HOPE CHRISTIAN SCHOOLS, INC.	D Employer Identification Number (EIN) 85-0244670

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).....

X

YesNo
- 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	
NATIONWIDE TRUST COMPANY	5100 RINGS ROAD DUBLIN, OH 43017
31-1592130	

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

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

NATIONWIDE TRUST CO.

ONE NATIONWIDE PLAZA
COLUMBUS, OH 43215

31-1592130

(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 15 19	CUSTODIAN	47851	Yes ☒ No ☐	Yes ☒ No ☐	1844	Yes ☐ No ☒

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

PATTISON PENSION SPECIALISTS, INC.

3150 CARLISLE, NE SUITE 211
ALBUQUERQUE, NM 87110

85-0437924

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 17	THIRD PARTY ADMINISTRATO	8745	Yes ☒ No ☐	Yes ☒ No ☐	1016	Yes ☐ No ☒

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

MORGAN STANLEY SMITH BARNEY LLC

1 NEW YORK PLAZA, 12TH FLOOR
ANNUITY AND INSURANCE OPERATIONS
NEW YORK, NY 10004

(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	BROKER-DEALER	0	Yes ☒ No ☐	Yes ☒ No ☐	18543	Yes ☐ No ☒

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)

ACTIVE CORE-ACTIVETHROUGHTARGETDATE

5440 W 110TH ST
SHAWNEE MISSION, KS 66211

26-2409128

(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	BROKER-DEALER	2342	Yes ☐ No ☒	Yes ☐ No ☐		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 ☐

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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
		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 HOPE CHRISTIAN SCHOOLS, INC. 403(B) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 HOPE CHRISTIAN SCHOOLS, INC.	D Employer Identification Number (EIN) 85-0244670	

Part I	Asset and Liability Statement
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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)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	418941	461811
(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)	8516	5432
(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)	4034619	4411204
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	4462076	4878447
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h	2438	1989
i Acquisition indebtedness	1i		
j Other liabilities	1j		124
k Total liabilities (add all amounts in lines 1g through 1j)	1k	2438	2113
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	4459638	4876334

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)	152330	
(B) Participants	2a(1)(B)	288042	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		440372
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	21611	
(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)	306	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		21917
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	120495	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		120495
(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)		495619
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1078403

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	603221	
(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)		603221
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	6996	
(3) Recordkeeping fees.....	2i(3)	30605	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	20885	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		58486
j Total expenses. Add all expense amounts in column (b) and enter total	2j		661707

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		416696
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: **LOFTIS & LOVATO GROUP**

(2) EIN: **84-3463346**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG 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. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		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?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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 HOPE CHRISTIAN SCHOOLS, INC. 403(B) PLAN				B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 HOPE CHRISTIAN SCHOOLS, INC.				D Employer Identification Number (EIN) 85-0244670	
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	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 31-4156830					
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)	14a	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

19 If the total number of participants is 1,000 or more, complete lines (a) 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).

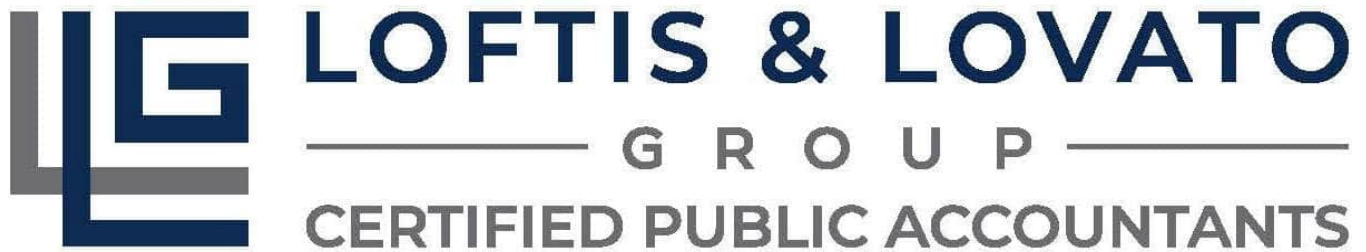
☐ Design-based safe harbor method

☐ "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 05 / 01 / 2015 (MM/DD/YYYY) and the Opinion Letter serial number J500865A.



Hope Christian Schools, Inc. 403(b) Plan

Financial Statements
and
Independent Auditor's Report
December 31, 2023 and 2022

Hope Christian Schools, Inc. 403(b) Plan

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Independent Auditor's Report

To the Board of Directors of Hope Christian Schools, Inc.
and the Plan Administrator of the Hope Christian Schools, Inc. 403(b) Plan

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

We have performed audits of the accompanying financial statements of the Hope Christian Schools, Inc. 403(b) 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 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 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 a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the 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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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.

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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

In our opinion—

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

Loffis & Lovato Group

Albuquerque, New Mexico
September 17, 2024

Financial Statements

Hope Christian Schools, Inc. 403(b) Plan
Statements of Net Assets Available for Benefits
December 31,

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	\$ 4,873,015	\$ 4,453,560
Notes receivable from participants	<u>5,432</u>	<u>8,516</u>
Total assets	<u>4,878,447</u>	<u>4,462,076</u>
Liabilities		
Forfeiture payables	<u>2,113</u>	<u>2,438</u>
Total liabilities	<u>2,113</u>	<u>2,438</u>
Net assets available for benefits	<u><u>\$ 4,876,334</u></u>	<u><u>\$ 4,459,638</u></u>

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

Hope Christian Schools, Inc. 403(b) Plan
Statements of Changes in Net Assets Available For Benefits
For the Years Ended December 31,

	<u>2023</u>	<u>2022</u>
Additions to net assets attributed to		
Investment income (loss)		
Interest and dividends	\$ 142,106	\$ 111,234
Net appreciation (depreciation) in fair value of investments	<u>495,619</u>	<u>(834,600)</u>
Total investment income (loss)	<u>637,725</u>	<u>(723,366)</u>
Interest income on notes receivable from participants	<u>306</u>	<u>393</u>
Contributions		
Participants'	288,042	241,808
Employer	152,330	143,298
Rollover	<u>-</u>	<u>46,207</u>
Total contributions	<u>440,372</u>	<u>431,313</u>
Total additions (deductions)	<u>1,078,403</u>	<u>(291,660)</u>
Deductions from net assets attributed to		
Benefits paid to participants and beneficiaries	603,221	154,202
Administrative expenses	<u>58,486</u>	<u>60,215</u>
Total deductions	<u>661,707</u>	<u>214,417</u>
Increase (decrease) in net assets available for benefits	416,696	(506,077)
Net assets available for benefits, beginning of year	<u>4,459,638</u>	<u>4,965,715</u>
Net assets available for benefits, end of year	<u><u>\$ 4,876,334</u></u>	<u><u>\$ 4,459,638</u></u>

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

Hope Christian Schools, Inc. 403(b) Plan

Notes to Financial Statements

December 31, 2023 and 2022

1) Description of Plan

The Hope Christian Schools, Inc. 403(b) Plan (the "Plan") was established on October 1, 1995 for the benefit of the employees of Hope Christian Schools, Inc. (the "School"). The School acts as the Plan sponsor and administrator. Participants should refer to the Plan document for a more complete description of the Plan.

General

The 403(b) plan is a defined contribution plan covering all employees of the School with the following exceptions: students who are employees, employees who normally work less than twenty (20) hours and resident aliens. Participants are eligible immediately if they are age twenty-one or older. It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants may contribute up to the lesser of: a) 100% of eligible pre-tax compensation or b) \$22,500 (the maximum annual amount that can be contributed to a 403(b) arrangement per the Internal Revenue Code for 2023 and \$20,500 for 2022, as defined by the Plan. Participants who are age 50 or over at the end of the calendar year are permitted to make additional "catch-up" elective deferral contributions up to \$7,500 and \$6,500 in 2023 and 2022, respectively.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers mutual funds and money market funds as investment options for participants. The School's matching contributions are based on eligible participant contributions to the Plan each year. Participants are eligible for matching contributions if they make employee pretax or roth contributions. The School matches 100% of participant contributions to the Plan up to 4% of the participants' salary. The matching contributions are invested in the Plan each semi-monthly pay period.

Administrative Expenses

All reasonable Plan administration expenses, including those involved in retaining necessary professional assistance may be paid from the assets of the Plan to the extent permitted by the participant's individual agreements. These expenses may be allocated to all Plan participants, or for expenses directly related to one participant may be charged against that participant's account balance. The Administrator may, at its discretion, pay a portion or all of these expenses.

Hope Christian Schools, Inc. 403(b) Plan

Notes to Financial Statements

December 31, 2023 and 2022

1) Description of Plan — continued

Forfeited Accounts

For the years ended December 31, 2023 and December 31, 2022, amounts forfeited from nonvested accounts totaled \$1,033 and \$3,263, respectively. \$1,482 in forfeitures were used to pay Plan administrative expenses for the year ended December 31, 2023. \$11,089 in forfeitures were used to pay Plan administrative expenses for the year ended December 31, 2022. There were balances of \$1,989 and \$2,438 in the forfeiture account as of December 31, 2023 and 2022, respectively.

Participant Rollovers

Participants are allowed to transfer or rollover funds into the Plan from other qualified plans.

Participant Accounts

Each participant's account is credited with the participant's contributions and related matching contributions as well as the Plan earnings. Allocations of the discretionary contributions are based on participants' qualified compensation, as defined by the Plan. Allocations of Plan earnings are based on participant account balances. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

Vesting

Participants are immediately vested in their contributions plus allocated earnings thereon. Vesting of the School's contributions of a participant's account is based on years of continuous service from the date of hire. A participant is vested in accordance with the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1	0%
1 year but less than 2 years	25%
2 years but less than 3 years	50%
3 years but less than 4 years	75%
4 years but less than 5 years	100%

Investment Options

Upon enrollment in the Plan, a participant may direct their account balance in a variety of investment choices as more fully described in the Plan document. Participants may change their investment options at any time.

Hope Christian Schools, Inc. 403(b) Plan
Notes to Financial Statements
December 31, 2023 and 2022

1) Description of Plan — continued

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of the lesser of a) 50% of their vested account balance or b) \$50,000 reduced by the highest outstanding loan balance in the participant's account during the prior 12-month period, and the existing loan balance, as of the date of the loan. The loans are secured by the balance in the participant's account and bear interest rates from 3.25% to 6.25%, which are commensurate with local prevailing rates as determined annually by the Plan administrator. Principal and interest is paid ratably through semi-monthly payroll deductions. Loan terms range from 3 to 5 years, with no restriction for the purpose of the loan. Loans are stated at unpaid principal balances, less an allowance for loan losses and net deferred loan fees and unearned discounts. There were no deferred loan losses, loan fees or unearned discounts as of December 31, 2023 and 2022.

Interest on loans is recognized over the term of the loan and is calculated using the interest method on principal amounts outstanding. The recognition of income on a loan is discontinued and previously accrued interest is reversed, when interest or principal payments become ninety (90) days past due unless, in the opinion of management, the outstanding interest remains collectible. Past due status is determined based on contractual terms. A loan is restored to accrual status when all interest and principal payments are current, and the participant has demonstrated to management the ability to make payments of principal and interest as scheduled.

The Plan's practice is to charge off any loan or portion of a loan when the loan is determined by management to be uncollectible due to the participant's failure to meet repayment terms. The allowance for loan losses is maintained at a level that, in management's judgment, is adequate to absorb credit losses inherent in the loan portfolio. The amount of the allowance is based on management's evaluation of the collectability of the loan portfolio, including the nature of the portfolio, credit concentrations, trends in historical loss experience, specific impaired loans, economic conditions and other risks inherent in the portfolio. Allowances for impaired loans are generally determined based on collateral values or the present value of estimated cash flows. The allowance is increased by a provision for loan losses, which is charged to expense, and reduced by charge-offs, net of recoveries. An allowance for loan losses was not considered necessary as of December 31, 2023 and 2022.

Hope Christian Schools, Inc. 403(b) Plan

Notes to Financial Statements

December 31, 2023 and 2022

1) Description of Plan — continued

Notes Receivable from Participants-continued

A loan is in default when a scheduled installment payment has not been received by the scheduled due date. If the participant fails to arrange for the repayment of missed payments, in a manner that is reasonable acceptable to the Plan Administrator, the remaining principal and accrued interest on the loan shall be declared due and payable. The missed payment must be received by the last day of the calendar quarter following the calendar quarter in which the last payment was due. After this date, the Plan Administrator will notify the participant in writing that the loan is in default and that the outstanding loan (included accrued interest) will become taxable and treated as a “deemed distribution”. There were no loans in default as of December 31, 2023 and 2022.

Payment of Benefits

On termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or the amount will be annuitized based on the expected life of the participant or upon death, if applicable, the spouse will continue to receive 50% of the monthly amount the original participant was receiving. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Benefits are recorded when paid.

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 are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. 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.

Hope Christian Schools, Inc. 403(b) Plan
Notes to Financial Statements
December 31, 2023 and 2022

2) Summary of Significant Accounting Policies – continued

Tax Status

The Plan Administrator believes that the Plan has been designed to comply with the requirements of section 403(b) of the Internal Revenue Code and, therefore, believes the Plan is qualified and the related custodial accounts are tax-exempt. Therefore, no provision for income taxes 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 Internal Revenue Service. The Plan does not believe it has taken any uncertain tax positions. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan administrator believes the Plan is no longer subject to income tax examinations for years prior to December 31, 2020.

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 disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Date of Management's Review

Subsequent events were evaluated through September 17, 2024, which is the date the financial statements were available to be issued.

3) **Information Prepared and Certified by the Custodian**

The following information included in the accompanying financial statements for the years ended December 31, 2023 and 2022 and the supplemental schedule as of December 31, 2023 were obtained from data that has been prepared and certified as complete and accurate by Nationwide Trust Company, FSB ("Nationwide"), the custodian, as of December 31:

Hope Christian Schools, Inc. 403(b) Plan
Notes to Financial Statements
December 31, 2023 and 2022

3) Information Prepared and Certified by the Custodian - continued

	<u>2023</u>	<u>2022</u>
Investments, at fair value		
Money market	\$ 461,811	\$ 418,941
Mutual funds	<u>4,411,204</u>	<u>4,034,619</u>
Total investments, at fair value	<u>\$ 4,873,015</u>	<u>\$ 4,453,560</u>
Notes receivable from participants	<u>\$ 5,432</u>	<u>\$ 8,516</u>
Interest income on notes receivable from participants	<u>\$ 306</u>	<u>\$ 393</u>
Investment income (loss)	<u>\$ 637,725</u>	<u>\$ (723,366)</u>

4) **Investments**

The following presents the fair value of investments as of December 31:

	<u>2023</u>	<u>2022</u>
Money market	\$ 461,811	\$ 418,941
Mutual funds	<u>4,411,204</u>	<u>4,034,619</u>
Total investments	<u>\$ 4,873,015</u>	<u>\$ 4,453,560</u>

The Plan's investments appreciated in value by \$495,619 for the year ended December 31, 2023. The Plan's investments depreciated in value by \$834,600 for the year ended December 31, 2022.

5) **Fair Value Measurement**

The Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce an amount that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Hope Christian Schools, Inc. 403(b) Plan
Notes to Financial Statements
December 31, 2023 and 2022

5) Fair Value Measurement – continued

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. This hierarchy consists of three broad levels: Level 1 inputs consist of unadjusted quoted prices in active markets for identical assets and have the highest priority. Level 2 inputs consist of observable inputs other than quoted prices for identical assets (Level 1). Level 3 inputs consist of inputs that are unobservable and have the lowest priority.

The Plan uses appropriate valuation techniques based on the available inputs to measure the fair value of its investments. When available, the Plan measures fair value using Level 1 inputs because they generally provide the most reliable evidence of fair value. Level 2 inputs are used for investments for which Level 1 inputs were not available. Level 3 inputs were only used when Level 1 or Level 2 inputs were not available. The Plan did not have any investments reported at fair value that were not measured using Level 1 measurement.

Level 1 Fair Value Measurements – 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.

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

The following are descriptions of the valuation methodologies used for assets measured at fair value:

Money market fund – Value is stated at cost, which approximates fair value.

Mutual funds – Valued at the net asset value (NAV) of shares held by the plan at year end. NAVs are calculated daily as of the close of business of the New York Stock Exchange. When calculating a fund's NAV, portfolio securities for which market quotations are readily available are generally valued at their market value, which typically is the last quoted sales price at the time of valuation. When there are no readily available market quotations for a security, the portfolio security is valued based on its fair value, which typically is the amount which the fund might reasonably expect to receive for the security upon a current sale. Mutual funds fall within level 1 of the Fair Value Hierarchy under FASB ASC 820-10 due to the valuation process used.

Hope Christian Schools, Inc. 403(b) Plan

Notes to Financial Statements

December 31, 2023 and 2022

5) Fair Value Measurement – continued

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of:

	Fair Value Measurement Using	
	Fair Value	Quoted Prices In Active Markets for Identical Assets (Level 1)
December 31, 2023		
Money market	\$ 461,811	\$ 461,811
Mutual funds	4,411,204	4,411,204
Total	<u>\$ 4,873,015</u>	<u>\$ 4,873,015</u>
 December 31, 2022		
Money market	\$ 418,941	\$ 418,941
Mutual funds	4,034,619	4,034,619
Total	<u>\$ 4,453,560</u>	<u>\$ 4,453,560</u>

6) Related Party Transactions

Certain plan investments are managed by Nationwide Financial Services, Inc. Nationwide Financial Services, Inc., is the custodian as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions.

Participant loans are considered exempt party-in-interest transactions as defined by ERISA.

7) Plan Termination

Although it has not expressed any intent to do so, the School has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in their employer contributions.

Hope Christian Schools, Inc. 403(b) Plan
Notes to Financial Statements
December 31, 2023 and 2022

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. 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. Such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

Supplemental Schedule

Hope Christian Schools, Inc. 403(b) Plan
Form 5500 Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN: 85-0244670, Plan Number 001
December 31, 2023

Party in Interest	Description of Investment	Cost	Current Value
	Ab Gbl Bd I	\$	73,631
	Ambcn Intl Eq R5		1,625
	Amfds 2010 Trgtdtrmt R6		51,056
	Amfds 2020 Trgtdtrmt R6		32,174
	Amfds 2025 Trgtdtrmt R6		182,598
	Amfds 2030 Trgtdtrmt R6		178,113
	Amfds 2035 Trgtdtrmt R6		103,039
	Amfds 2040 Trgtdtrmt R6		182,311
	Amfds 2045 Trgtdtrmt R6		17,289
	Amfds 2050 Trgtdtrmt R6		38,148
	Amfds 2055 Trgtdtrmt R6		4,425
	Amfds 2060 Trgtdtrmt R6		29,392
	Amfds 2065 Trgtdtrmt R6		1,871
	Amfds New Wld R6		16,109
	Artisan Intl Val Inst		10,112
	Avnts Us Lgcap Val Inst		92,918
	Avnts Us Smcap Val Inst		29,741
	Baird Cor Pls Bd Inst		54,482
	Blkrk 80/20 Trgtalloc Inst		96,817
	Blkrk Hi Yld Bd Port K		95,971
	Blkrk Hlth Scnc Oppr Inst		15,600
	Blkrk Mdcap Gr Eq Inst		1,351
	Blkrk Strat Inc Oppr I		74,823
	Blkrk Ttl Rtn K		105,088
	Brwnadv Sustnbl Gr Inst		1,335
	Cohenstrs Realest Sec Inst		6,256
	Dfa Emrg Mkt Cor Eq Inst		71,636
	Dfa Gbl Realest Sec Inst		1,267
	Dfa Infl Prtct Sec Inst		24,034
	Dfa Us Lgcap Val Inst +		4,405
	Diamond Hill Mdcap I		51,431
	Dodgecox Intl Stk I		103,328
	Fed Hrms Gov Oblgtns Prmr		461,811
	Fed Hrms Inst Hiydbd Inst		9,166

Hope Christian Schools, Inc. 403(b) Plan
Form 5500 Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
- continued
EIN: 85-0244670, Plan Number 001
December 31, 2023

Party in Interest	Description of Investment	Cost	Current Value
	Fid 500 Indx		275,334
	Fid Infl Prtct Bd Indx		11,342
	Fid Intl Indx		100,791
	Fid Ttl Mkt Indx		1,814
	Fid Us Bd Indx		239,223
	Fidadv Bal I		13,924
	Fidadv Strat Divd Inc Inst		20,020
	Gdmnscls Gqgptnrntloppr R6		104,090
	Harbor Intl Gr Inst		2,223
	Jpm Eq Inc R5		291,672
	Jpm Lgcap Gr R6		80,985
	Mfs Mdcap Gr R6		48,575
*	Nw Geneva Smcapgr Inst Svc		118,056
*	Nw Loomis Allcap Gr R6		95,634
	Pgim Ttl Rtn Bd R6		166,136
	Pimco Emrgmktlclcrnbd Inst		408
	Pimco Intl Bdusdlrhdginst		4,352
	Pimco Real Rtn Inst		106,410
	Pimcocomdyrealrtnstratinst		45,400
	Prncpl Mdcap R6		116,859
	Prncpl Glbl Realest R6		58,615
	Putnam Large Cap Growth Fund - Class Y		174,089
	Trowepr Comm Tech		13,887
	Vngrd Bal Indx Adml		349,926
	Vngrd Explr Adml		30,933
	Vngrd Info Tech Indx Adml		136,327
	Vngrd Intl Gr Adml		14,238
	Vngrd St Bd Indx Adml		10,769
	Vngrd Wlsly Inc Adml		17,630
			<u>4,873,015</u>
		<u>Cost</u>	
*	Notes receivable from Participants, interest rates from 3.25% to 6.25% maturing June 2024 - September 2027	\$ -	5,432
			<u>\$ 4,878,447</u>

Schedule H, line 4i

Schedule of Assets (Held At End of Year)

For the plan year beginning 01/01/2023 and ending 12/31/2023

Name of plan

Hope Christian Schools, Inc. 403(b) Plan

Employer Identification Number

85-0244670

Three-digit
plan number

001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Current value
	Ab Glbl Bd I	10609.641 Shares - Mutual Fund		73,631
	Ambcn Intl Eq R5	89.0998 Shares - Mutual Fund		1,625
	Amfds 2010 Trgtdtrtrmt R6	4506.228 Shares - Mutual Fund		51,056
	Amfds 2020 Trgtdtrtrmt R6	2469.219 Shares - Mutual Fund		32,174
	Amfds 2025 Trgtdtrtrmt R6	12464.021 Shares - Mutual Fund		182,597
	Amfds 2030 Trgtdtrtrmt R6	10981.077 Shares - Mutual Fund		178,113
	Amfds 2035 Trgtdtrtrmt R6	5837.8754 Shares - Mutual Fund		103,039
	Amfds 2040 Trgtdtrtrmt R6	9812.205 Shares - Mutual Fund		182,311
	Amfds 2045 Trgtdtrtrmt R6	906.6298 Shares - Mutual Fund		17,289
	Amfds 2050 Trgtdtrtrmt R6	2034.561 Shares - Mutual Fund		38,148
	Amfds 2055 Trgtdtrtrmt R6	187.0994 Shares - Mutual Fund		4,425
	Amfds 2060 Trgtdtrtrmt R6	1834.7098 Shares - Mutual Fund		29,392
	Amfds New Wild R6	214.8953 Shares - Mutual Fund		16,109
	Artisan Intl Val Inst	220.0171 Shares- Mutual Fund		10,112
	Avnts Us Lgcap Val Inst	7542.0212 Shares - Mutual Fund		92,918
	Avnts Us Smcap Val Inst	1827.9500 Shares - Mutual Fund		29,741
	Baird Cor Pls Bd Inst	5357.117 Shares - Mutual Fund		54,482
	Blkrk 80/20 Trgtalloc Inst	6085.263 Shares - Mutual Fund		96,817
	Blkrk Hi Yld Bd Port K	13632.23 Shares - Mutual Fund		95,971
	Blkrk Hlth Scnc Oppr Inst	222.9847 Shares - Mutual Fund		15,600
	Blkrk Mdcap Gr Eq Inst	35.0749 Shares - Mutual Fund		1,351
	Blkrk Strat Inc Oppr I	7934.608 Shares - Mutual Fund		74,823
	Blkrk Ttl Rtn K	10477.324 Shares- Mutual Fund		105,088
	Brwnadv Sustnbl Gr Inst	27.7484 Shares - Mutual Fund		1,335
	Cohenstrs Realest Sec Inst	376.4062 Shares - Mutual Fund		6,256
	Amfds 2065 Trgtdtrtrmt R6	120.3752 Shares-Mutual Fund		1,871
	Dfa Emrg Mket Cor Eq Inst	3196.5941 Shares - Mutual Fund		71,636
	Dfa Glbl Realest Sec Inst	123.3584 Shares - Mutual Fund		1,267
	Dfa Infl Prtct Sec Inst	2219.173 Shares - Mutual Fund		24,034
	Dfa Us Lgcap Val Inst	98.9056 Shares - Mutual Fund		4,405
	Diamond Hill Mdcap I	3149.451 Shares - Mutual Fund		51,431
	Dogecox Intl Stk I	2101.868 Shares - Mutual Fund		103,328
	Fed Hrms Gov Oblgtns Prmr	446404.9 Shares - Mutual Fund		461,810
	Fed Hrms Inst Hiylbdb Inst	1036.835 Shares - Mutual Fund		9,166
	Fid 500 Indx	1663.748 Shares - Mutual Fund		275,333
	Fid Infl Prtct Bd Indx	1254.602 Shares - Mutual Fund		11,342
	Fid Intl Indx	2128.6334 Shares - Mutual Fund		100,791
	Fid Ttl Mkt Indx	13.7673 Shares - Mutual Fund		1,814
	Fid Us Bd Indx	22936.03 Shares - Mutual Fund		239,222

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