

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 KINGSLEY MONTESSORI SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 09/15/1963
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) KINGSLEY MONTESSORI SCHOOL 30 FAIRFIELD STREET BOSTON, MA 02116-2507
2b	Employer Identification Number (EIN) 04-2104370
2c	Plan Sponsor's telephone number 617-226-4900
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.	10/09/2024	FRANCIS CASH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 204
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) 95 6a(2) 64 6b 0 6c 113 6d 177 6e 0 6f 177 6g(1) 168 6g(2) 176 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:

2M 2F 2G 2L 3D

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 1
- (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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 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 KINGSLEY MONTESSORI SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KINGSLEY MONTESSORI SCHOOL	D Employer Identification Number (EIN) 04-2104370	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	386026	94	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	775280
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	3128275

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier**6b****c** Premiums due but unpaid at the end of the year.....**6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount.**6d**

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☒ guaranteed investment (4) ☐ other ▶**b** Balance at the end of the previous year**7b**

724569

c Additions: (1) Contributions deposited during the year**7c(1)**

115820

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

35023

(4) Transferred from separate account.....

7c(4)

93495

(5) Other (specify below)

7c(5)

▶

(6) Total additions.....

7c(6)

244338

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

968907

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

11311

(2) Administration charge made by carrier

7e(2)

(3) Transferred to separate account.....

7e(3)

181973

(4) Other (specify below)

7e(4)

343

▶ PLAN FEES

(5) Total deductions.....

7e(5)

193627

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**)**7f**

775280

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 KINGSLEY MONTESSORI SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KINGSLEY MONTESSORI SCHOOL	D Employer Identification Number (EIN) 04-2104370	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
TIAA
13-1624203

(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)

TIAA

13-1624203

(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?
64 65	RECORDKEEPER	10970	Yes ☒ No ☐	Yes ☒ No ☐	0	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:

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

Part II Information on Participating Plans (to be completed by DFEs, 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
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
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
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		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 KINGSLEY MONTESSORI SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 KINGSLEY MONTESSORI SCHOOL	D Employer Identification Number (EIN) 04-2104370	

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)		
(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)	0	10931
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	147612	98944
(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)	5190381	6571231
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	724569	775280
(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	6062562	7456386
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	6062562	7456386

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)	191041	
(B) Participants	2a(1)(B)	368040	
(C) Others (including rollovers)	2a(1)(C)	113834	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		672915
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	439	
(F) Other	2b(1)(F)	35023	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		35462
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	84228	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		84228
(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)		-17782
(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)		1035057
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		1809880

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	405236	
(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)		405236
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)		
(2) Contract administrator fees.....	2i(2)	10820	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		10820
j Total expenses. Add all expense amounts in column (b) and enter total	2j		416056

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1393824
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: **TONNESON & COMPANY, PC**

(2) EIN: **04-2943536**

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.
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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 KINGSLEY MONTESSORI SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KINGSLEY MONTESSORI SCHOOL	D Employer Identification Number (EIN) 04-2104370	

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): 82-2826183		
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
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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
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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

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>08 / 07 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500954A</u> .	

**KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN**

**FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2023**

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Certified Public Accountants & Consultants

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

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INDEPENDENT AUDITOR'S REPORT

The Plan Administrator
Kingsley Montessori School Defined Contribution Retirement Plan
Boston, Massachusetts

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

We have performed audits of the accompanying financial statements of Kingsley Montessori School Defined Contribution Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022 and for the year ended December 31, 2023, 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 institutions agree to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

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

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Certified Public Accountants & Consultants

401 Edgewater Place, Suite 300, Wakefield, MA 01880-6208 t. 781.245.9999 f. 781.245.8731 www.tonneson.com

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 Kingsley Montessori School Defined Contribution Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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

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

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

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

Other Matters – Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule of Assets (Held at End of Year) as of 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 schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including 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 schedule, other than the information in the supplemental schedule 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 schedule related to assets held by and certified to by a qualified institutions agree 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).

Tonnerson & Company, PC

Wakefield, Massachusetts
October 7, 2024

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

DECEMBER 31, 2023 AND 2022

	<u>2023</u>	<u>2022</u>
INVESTMENTS:		
Investments, at fair value	\$ 7,412,738	\$ 6,030,937
Investments, at contract value	<u>32,717</u>	<u>31,625</u>
Total investments	7,445,455	6,062,562
RECEIVABLES:		
Notes receivable from participants	<u>10,931</u>	<u>-</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u><u>7,456,386</u></u>	\$ <u><u>6,062,562</u></u>

See Notes to Financial Statements.

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

YEAR ENDED DECEMBER 31, 2023

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Realized and unrealized gains and losses, net	\$ 1,017,275
Interest and dividend income	<u>119,251</u>

Total investment income	<u>1,136,526</u>
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Interest income on notes receivable from participants	<u>439</u>
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Contributions:

Employee 403(b) deferrals	368,040
Employer matching contributions	191,041
Rollovers	<u>113,834</u>

Total contributions	<u>672,915</u>
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Total additions	<u>1,809,880</u>
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	405,236
Administrative expenses	<u>10,820</u>

Total deductions	<u>416,056</u>
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NET INCREASE	1,393,824
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NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	<u>6,062,562</u>
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NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	\$ <u><u>7,456,386</u></u>
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KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Note 1 - Description of the Plan

The following description of the Kingsley Montessori School Defined Contribution Retirement Plan (the Plan) provides only 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 substantially all employees of the Kingsley Montessori School, Inc. (the "School"). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). All employees, except student employee and those who normally work less than 20 hours per week, are immediately eligible to make elective contributions into the Plan upon commencement of employment with the School. Eligible employees can enroll into the Plan on the first day of each month.

Administration - The School is the sponsor and administrator of the Plan. TIAA and CREF have been designated as the record keepers of the Plan. TIAA and CREF maintain individual participant account records and advises the Plan Administrator on other matters related to the operation of the Plan. TIAA, FSB acts as a directed trustee and custodian.

Plan Contributions - Participants may elect to defer a portion of their eligible compensation, as defined in the plan document, as contributions to the Plan up to the maximum permitted by the Internal Revenue Code. Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also make rollover contributions representing distributions from other qualified plans.

Each year, the School is required to make a matching contribution for all eligible employees. To be eligible for the matching contributions, the participants must have attained age 21. Contributions are subject to certain limitations. For the year ended December 31, 2023, the School made matching contributions totaled to \$191,041. The matching contributions are equal to 3% to 10% of the participant's eligible compensation based on the participant's years of service as follows.

<u>Years of Service</u>	<u>Contribution Percentage</u>
First and second year	100% up to 3%
Third year to ten years	100% up to 5%
Greater than ten years	100% up to 10%

Each year, the School may make non-discretionary contributions to the Plan. To be eligible for the non-discretionary contributions, the employee must have completed one year of service (1,000 hours of service) and has attained the age of 21. There were no non-discretionary contributions made for the year ended December 31, 2023.

Participant Accounts - Each participant account is credited or charged with (a) the participant's elective contributions, (b) the School's matching contributions, (c) the School's non-discretionary contributions, if any, (d) earnings, and (e) administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Note 1 - Description of the Plan (Continued)

Vesting - Participants are immediately vested in their elective and non-elective contributions, the School's matching and non-discretionary contributions, and actual earnings thereon.

Investment Options - Upon enrollment in the Plan, and at any time during the plan year, participants may direct the investment of their contributions, as well as the School's contributions, into various mutual funds, a pooled separate account, variable annuity accounts, a stable value fund, and investment and annuity contracts offered by the Plan. Participants may reallocate their funds or redirect new contributions on a daily basis among any of the offered funds.

Notes Receivable from Participants - Participants may borrow from their accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a reasonable rate charged by persons in the business of lending money for loan under similar circumstances. Principal and interest are paid at least quarterly. Generally, notes must be repaid within five years unless being used to purchase a primary residence. Participants may have only two notes outstanding at a time. No allowance for credit losses has been recorded as of December 31, 2023 and 2022.

Plan Loans - Prior to December 3, 2021, plan loans were issued directly from funds owned by TIAA and not directly from a participant's account. Participants were required to reserve 110% of the outstanding loan amount as collateral in the TIAA Traditional Annuity as either part of a Group Supplemental Retirement Annuity contract or as a separate Retirement Loan contract. The participant could borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The interest rate could be fixed or variable and the initial rate was determined by the terms of the controlling contract. Loans were generally repaid within five years or up to ten years for the purchase of a primary residence. Principal and interest payments were made subject to the terms of the loan agreement and paid ratably by the participant to TIAA. Effective December 3, 2021, TIAA discontinued issuing any new plan loans.

Payment of Benefits - Upon termination of service, retirement, disability or death, participants or beneficiaries are entitled to a distribution equal to the total value of the participant's vested account. A participant may elect to maintain their account in the plan or receive the value of their vested account in a lump-sum cash payment, installments, or an annuity option that is available under the applicable funding vehicle. These annuities are purchased through TIAA and CREF. Such annuities are fully guaranteed by TIAA and CREF and therefore, excluded from plan assets. Certain in-service withdrawals are permitted upon attainment of age 59½. In addition, hardship withdrawals are also allowed by the provisions of the Plan.

Terminated participant account balances less than \$5,000 but greater than \$1,000 can be automatically distributed by the plan administrator without the participant's consent if the participant does not elect to have such distribution paid directly to an eligible retirement plan specified by the participant in a direct rollover or to receive the distribution directly. Terminated participant account balances less than \$1,000 can be automatically distributed by the plan administrator in a lump-sum cash payment without the participant's consent.

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Note 1 - Description of the Plan (Continued)

Administrative Expenses - Generally, the Plan Sponsor pays administrative expenses relating to the Plan with the exception of management fees and operating expenses which are borne by the participants. Management fees and operating expenses charged to the Plan for TIAA and CREF investments are deducted from income earned daily and are not separately reflected. Accordingly, management fees and operating expenses are reflected as a reduction of realized and unrealized gains and losses, net. Management fees and operating expenses amounted to \$21,227 for the year ended December 31, 2023. During the plan year ended December 31, 2023, administrative fees paid to TIAA amounted to \$10,820.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting - The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with U.S. generally accepted accounting principles.

Estimates - The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Accordingly, the actual amounts could differ from those estimates.

Investment Valuation and Income Recognition - The Plan's investments are stated at fair value except for its stable value contract which is stated at contract value. Fair value is measured in accordance with U.S. generally accepted accounting principles as more fully described in Note 4. The net appreciation in the value of investments includes realized and unrealized gains and losses on the value of the investments bought and sold as well as held by the Plan. Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded when earned. Dividends are recorded on the ex-dividend date.

The Plan has non-benefit-responsive investment contracts with TIAA. Contracts are determined to be non-benefit-responsive due to the restrictions on withdrawals from the contract. Non-benefit responsive contracts are recorded at fair value due to the restrictions on withdrawals from the contract. Generally withdrawals from non-benefit responsive contracts must be made over a periods ranging from 84 months to 10 annual installments. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed periodically for resetting.

Certain conditions may limit the ability of the Plan to transact at contract value with TIAA. Such circumstances include but are not limited to market value adjustments, surrender charges, plan termination, plan merger and certain other employer-initiated events. The Plan administrator does not believe that the occurrence of such events that would limit the Plan's ability to transact at contract value with Plan participants is probable. The contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Note 2 - Summary of Significant Accounting Policies (Continued)

Unit Values - Individual participant accounts for the variable annuities and the pooled separate account are maintained on a unit value basis. Participants do not have beneficial ownership in the specific underlying securities or other assets in the trust but do have an interest therein represented by units which are valued daily. The trust earnings are automatically reinvested in additional units. Generally, contributions to and withdrawals from the trust are converted to units by dividing the amount of such transactions by the unit values as last determined and the participants' accounts are charged or credited with the number of units properly attributable to each participant.

Payment of Benefits - Benefits are recorded when paid.

Subsequent Events - The date to which events occurring after December 31, 2023, have been evaluated for possible adjustment to the financial statements or disclosure is the date of the Independent Auditor's Report which is the date the financial statements were available to be issued.

Note 3 - Certified Information

Certain information related to investments and notes receivable from participants disclosed in the accompanying financial statements and ERISA-required supplement schedule, including investments at fair value, investments at contract value, and notes receivable from participants at December 31, 2023 and 2022, and realized and unrealized gains and losses, net, interest and dividend income, and interest income on notes receivable from participants for the year ended December 31, 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by TIAA and CREF (the insurance carriers), and TIAA on behalf of TIAA, FSB (custodian and trustee of the Plan).

Note 4 - Fair Value Measurements

Fair value is defined under U.S. generally accepted accounting principles as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. The Plan is required to maximize the use of observable inputs, minimize the use of unobservable inputs, and disclose in the form of an outlined hierarchy the details of such fair value measurements. The hierarchy of valuation techniques is based on whether the inputs to fair value measurement are considered to be observable or unobservable in a marketplace. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions.

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Note 4 - Fair Value Measurements (Continued)

Fair value is the price that would be received for an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy requires the use of observable market data when available. These inputs have created the following fair value hierarchy:

Level 1 - Quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than those included in Level 1. For example, quoted prices for similar assets in active markets or quoted prices for identical assets in inactive markets.

Level 3 - Unobservable inputs reflecting management's own assumptions about the inputs used in estimating the value of the assets.

The following is a description of the Plan's valuation methodologies for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 and 2022.

Variable Annuity Accounts

The variable annuity investment options are registered investment companies which invest principally in equity securities, fixed-income instruments and short-term investments in accordance with each portfolio's investment objectives. The fair values of accumulation units held by the Plan in the variable annuity contracts are based on each account's daily Net Asset Value ("NAV") as reported on NASDAQ or on the issuers' website. Investments in variable annuities are classified within Level 1 of the valuation hierarchy. There is a lock up period, of 90 days if a purchase, sale or repurchase within that account is made within a 60-day period, other than for the CREF money market account.

Mutual Funds

These investments are public investment vehicles valued using the Net Asset Value ("NAV") provided by the administrator of the fund and calculated at the close of business on the NYSE. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. Investments in mutual funds are classified with Level 1 of the valuation hierarchy.

Pooled Separate Account

The fair values of participants units held in the pooled separate account are based on their net asset values, as reported on NASDAQ. The unit values of each account are determined daily. The value is principally derived from the market value of the underlying real estate holdings or other real-estate investments. Investments in the TIAA Real Estate Account are classified within Level 1 of the valuation hierarchy. Transfers out of the TIAA Real Estate Account are limited to one per calendar quarter.

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Note 4 - Fair Value Measurements (Continued)

Investment and Annuity Contracts

The TIAA Traditional Annuity - Non-Benefit Responsive is a fixed annuity contract fully and unconditionally guaranteed by TIAA. The Traditional Annuity is offered through a variety of contract types, including Retirement Annuities (RA) and Retirement Choice (RC). RA and RC are non-benefit-responsive contracts reported at fair value, which approximates their contract value. Investments in the TIAA Traditional Annuity - Non-Benefit Responsive are classified within Level 3 of the valuation hierarchy.

The following table presents the financial instruments carried at fair value, by the valuation hierarchy (as described previously) at December 31, 2023:

	<u>Total</u> <u>Fair Value</u>	<u>Fair Value Measurements Using:</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Variable annuities	\$ 3,004,171	\$ 3,004,171	\$	\$
Mutual funds	3,567,060	3,567,060		
Pooled separate account	98,944	98,944		
Investment and annuity contracts	<u>742,563</u>			<u>742,563</u>
Total	<u>\$ 7,412,738</u>	<u>\$ 6,670,175</u>	<u>\$ -</u>	<u>\$ 742,563</u>

The following table presents the financial instruments carried at fair value, by the valuation hierarchy (as described previously) at December 31, 2022:

	<u>Fair Value</u> <u>Total</u>	<u>Fair Value Measurements Using:</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Variable annuities	\$ 2,520,229	\$ 2,520,229	\$	\$
Mutual funds	2,670,152	2,670,152		
Pooled separate account	147,612	147,612		
Investment and annuity contracts	<u>692,944</u>			<u>692,944</u>
Total	<u>\$ 6,030,937</u>	<u>\$ 5,337,993</u>	<u>\$ -</u>	<u>\$ 692,944</u>

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Note 4 - Fair Value Measurements (Continued)

Activity within the Level 3 investments for the year ended December 31, 2023 is as follows:

Balance, beginning of year	\$ 692,944
Purchases	510
Sales	(7,413)
Investment income	33,969
Participant transfers in	89,378
Participant transfers out	<u>(66,825)</u>
Balance, end of year	<u>\$ 742,563</u>

The following table represents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of December 31, 2023 and 2022:

<u>Instrument</u>	<u>Fair Value at 12/31/2023</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
TIAA Traditional Annuity	\$ 742,563	Discounted Cash Flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA - 4.00% - 6.75% RC - 4.25% - 7.00%
<u>Instrument</u>	<u>Fair Value at 12/31/2022</u>	<u>Principal Valuation Technique</u>	<u>Unobservable Inputs</u>	<u>Range of Significant Input Values</u>
TIAA Traditional Annuity	\$ 692,944	Discounted Cash Flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA - 3.70% - 6.25% RC - 3.95% - 6.50%

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Note 5 - TIAA Stable Value

The Plan offers guaranteed fixed group annuity contracts with Teachers Insurance Annuity Association (TIAA), an insurance company. Contributions are deposited into a non-unitized separate account. The contract provides a minimum rate of interest between 1% and 3%. Although the liability to provide contract guarantees and accumulations is backed by the assets in the separate account, any amount to be credited above the minimum guaranteed rates is determined by TIAA. The TIAA Stable Value contract value equals the accumulated cash contributions, interest credited and transfers in, less any withdrawals and transfers out. The TIAA Stable Value contract is presented on the statements of net assets available for benefits at contract value and is immediately liquid to participants and does not have participant-level withdrawal restrictions. There are no reserves against the contract value for credit risk of the contract issuer or otherwise.

The following represents TIAA Stable Value contracts at December 31, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
TIAA Stable Value	\$ <u>32,717</u>	\$ <u>31,625</u>

Note 6 - Notes Receivable from Participants

As of December 31, 2023, notes receivable from participants bear interest at the rates ranging from 9.25% to 9.50%, with maturity dates ranging through December 2028. There were no notes receivable from participants at December 31, 2022.

Note 7 - Plan Loans

Plan loans to participants at December 31, 2022 amounted \$4,733. Plan loans were issued directly from funds owned by TIAA and were not deducted from the participant's accounts and accordingly, were not shown separately on the statements of net assets available for benefits as a loan receivable. Each loan was secured by the participant's balance in the TIAA Traditional Annuity. Each participant's balance in the TIAA Traditional Annuity had to be at least 110% of the outstanding loan balance for the life of the loan. Effective December 3, 2021, TIAA discontinued issuing any new plan loans. As of December 31, 2022, the plan loans had interest rate at 4.00% with maturity dates through March 1, 2025. All plan loans to participants were paid in full as of December 31, 2023.

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

YEAR ENDED DECEMBER 31, 2023

Note 8 - Related Party Transactions

Certain plan investments including shares of mutual funds, a pooled separate account, variable annuity accounts, stable value fund, and investment and annuity contracts are managed by TIAA and CREF, insurance carriers and record keepers of the Plan. Also, plan loans were issued directly from funds owned by TIAA (Reference is made to Notes 7). Accordingly, certain transactions qualify as party-in-interest transactions. During the plan year ended December 31, 2023, total investment management services and record keeping fees amounted \$32,047 and have been paid to TIAA and CREF. An amount of \$21,227 of those fees have been reported as a reduction of net appreciation in fair value of investment and the remaining \$10,820 were paid directly from the plan assets and have been reported as administrative expenses. The School, as plan sponsor, pays certain administrative expenses of the Plan. Notes receivable from participants also qualify as party-in-interest transactions.

Note 9 - Tax Status

The Plan utilizes a TIAA Volume Submitter Plan. The Volume Submitter Plan being utilized obtained an opinion letter on August 7, 2017, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the opinion letter. However, the plan administrator and the Plan's tax counsel believe that the Plan, as adopted, is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan was qualified as of the financial statement date. Therefore, no provision for income taxes has been included in the Plan's financial statements.

In determining the recognition of uncertain tax positions, the Plan applies a more-likely-than-not recognition threshold and determines the measurement of uncertain tax positions considering the amounts and probabilities of the outcomes that could be realized upon ultimate settlement with taxing authorities. As of December 31, 2023, the Plan has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. The Plan is generally subject to potential examination by taxing authorities for the prior three years. Currently, there are no audits in progress for any tax periods.

Note 10 - Plan Amendment and Termination

The Plan may be amended at any time by the Board of Directors. 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. However, no such action may deprive any participant or beneficiary under the Plan of any vested right. In the event of plan termination, participants remain one hundred percent vested in their account.

Note 11 - Risks and Uncertainties

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

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
EIN 04-2104370 PLAN NUMBER 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

<u>(a)</u>	<u>(b) Identity of Issuer/Borrower</u>	<u>(c) Description of Investment including Interest Rate</u>	<u>Maturity Date</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
<u>CREF Variable Annuity Accounts:</u>					
*	CREF	Core Bond Fund	N/A	Not	\$ 34,167
*	CREF	Equity Index Fund	N/A	Required **	478,398
*	CREF	Global Equities Fund	N/A	**	417,727
*	CREF	Growth Fund	N/A	**	748,132
*	CREF	Inflation-Linked Bond Fund	N/A	**	13,209
*	CREF	Money Market Fund	N/A	**	215,493
*	CREF	Social Choice Fund	N/A	**	129,779
*	CREF	Stock Fund	N/A	**	673,516
*	TIAA	Access Core Bond Fund	N/A	**	1,624
*	TIAA	Access International Equity Fund	N/A	**	2,602
*	TIAA	Access International Equity Index Fund	N/A	**	57,245
*	TIAA	Access Large-Cap Growth Fund	N/A	**	6,943
*	TIAA	Access Large-Cap Value Fund	N/A	**	4,019
*	TIAA	Access Lifecycle 2020 Fund	N/A	**	344
*	TIAA	Access Lifecycle 2030 Fund	N/A	**	20,789
*	TIAA	Access Lifecycle 2040 Fund	N/A	**	3,646
*	TIAA	Access Lifecycle 2045 Fund	N/A	**	62,055
*	TIAA	Access Lifecycle 2050 Fund	N/A	**	19,416
*	TIAA	Access Lifecycle 2055 Fund	N/A	**	4,107
*	TIAA	Access Mid-Cap Value Fund	N/A	**	1,966
*	TIAA	Access Quant Small-Cap Equity Fund	N/A	**	1,844
*	TIAA	Access Real Estate Securities Fund	N/A	**	47,253
*	TIAA	Access Short-Term Bond Fund	N/A	**	196
*	TIAA	Access Small-Cap Blend Index Fund	N/A	**	59,701
					<u>3,004,171</u>
<u>Mutual Funds:</u>					
*	TIAA-CREF	International Equity Index Fund - Institutional Class	N/A	**	57,704
*	TIAA-CREF	Lifecycle Index 2015 Fund - Institutional Class	N/A	**	32,383
*	TIAA-CREF	Lifecycle Index 2020 Fund - Institutional Class	N/A	**	154,083
*	TIAA-CREF	Lifecycle Index 2025 Fund - Institutional Class	N/A	**	183,785
*	TIAA-CREF	Lifecycle Index 2030 Fund - Institutional Class	N/A	**	358,006
*	TIAA-CREF	Lifecycle Index 2035 Fund - Institutional Class	N/A	**	461,876
*	TIAA-CREF	Lifecycle Index 2040 Fund - Institutional Class	N/A	**	517,844
*	TIAA-CREF	Lifecycle Index 2045 Fund - Institutional Class	N/A	**	338,097
*	TIAA-CREF	Lifecycle Index 2050 Fund - Institutional Class	N/A	**	440,827
*	TIAA-CREF	Lifecycle Index 2055 Fund - Institutional Class	N/A	**	271,691
*	TIAA-CREF	Lifecycle Index 2060 Fund - Institutional Class	N/A	**	121,110
*	TIAA-CREF	Lifecycle Index 2065 Fund - Institutional Class	N/A	**	2,862

* Party-in-interest as defined by ERISA.

** All participant directed, cost not required.

KINGSLEY MONTESSORI SCHOOL
DEFINED CONTRIBUTION RETIREMENT PLAN
EIN 04-2104370 PLAN NUMBER 001

SCHEDULE H, LINE 4(i) - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

DECEMBER 31, 2023

<u>(a)</u>	<u>(b) Identity of Issuer/Borrower</u>	<u>(c) Description of Investment including Interest Rate</u>	<u>Maturity Date</u>	<u>(d) Cost</u>	<u>(e) Current Value</u>
*	TIAA-CREF	Money Market Fund	N/A	Not	128,298
*	TIAA-CREF	S&P 500 Index Fund	N/A	Required **	182,485
*	TIAA-CREF	Small-Cap Blend Index Fund	N/A	**	33,006
	DFA	Emerging Market Core Equity Portfolio Fund	N/A	**	29,273
	Metropolitan West	Total Return Bond Fund Plan Class	N/A	**	20,754
	PIMCO	Total Return Institutional Fund	N/A	**	9,662
	T. Rowe Price	Mid Cap Value Fund I Class	N/A	**	40,512
	T. Rowe Price	Value Fund I Class	N/A	**	117,639
	Vanguard	Vanguard Mid-Cap Grw Idx Adm	N/A	**	35,917
	Vanguard	Emerging Markets Stock Index Fund	N/A	**	13,613
	Vanguard	Inflation Protected Securities Fund Admiral Shares	N/A	**	4,086
	Vanguard	Selected Value Fund	N/A	**	11,547
					<u>3,567,060</u>
<u>Pooled Separate Account:</u>					
*	TIAA	Real Estate Fund	N/A	**	<u>98,944</u>
<u>Stable Value Fund:</u>					
*	TIAA	Stable Value	N/A	**	<u>32,717</u>
<u>Investment and Annuity Contracts:</u>					
*	TIAA	Traditional Annuity - Non Benefit Responsive	N/A	**	638,435
*	TIAA	Traditional Annuity - Non Benefit Responsive	N/A	**	104,128
					<u>742,563</u>
					<u>\$ 7,445,455</u>
*	Notes receivable from participants	Installment loans with interest rates ranging from 9.25% to 9.50% and maturing through December 2028	Variance	\$ <u>0</u>	\$ <u>10,931</u>

* Party-in-interest as defined by ERISA.

** All participant directed, cost not required.

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

Name of Plan:

► Kingsley Montessori School Defined Contribution Retirement Plan

Employer Identification Number:► 04-2104370

For plan year (beginning/ending):► 1/1/2023 to 12/31/2023

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
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 638,434.75
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 104,127.84
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 32,717.38
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 673,516.36
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 215,493.18
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 129,779.39
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 417,727.04
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 748,131.57
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 478,397.62
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 13,209.01
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 98,944.30
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Bond T4		\$ 1,624.29
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Intl Equity T4		\$ 2,601.71
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Gr T4		\$ 6,942.55
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Val T4		\$ 4,018.93
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2020 T4		\$ 343.83
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2030 T4		\$ 20,788.49
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2040 T4		\$ 3,646.34
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2045 T4		\$ 62,055.25
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2050 T4		\$ 19,415.44
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Val T4		\$ 1,965.87
*	College Retirement Equities Fund variable annuities	TIAA Access T-C RI Est Sec T4		\$ 47,253.35
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sm Cp Bl Ix T4		\$ 59,701.07
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sml Cap Eq T4		\$ 1,844.34
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 34,167.40
*	College Retirement Equities Fund variable annuities	TIAA-CREF Intl Eq Idx-Inst		\$ 57,703.48
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2015-Inst		\$ 32,382.62
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2020-Inst		\$ 154,082.64
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2025-Inst		\$ 183,784.99
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2030-Inst		\$ 358,006.35
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2035-Inst		\$ 461,875.91
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2040-Inst		\$ 517,844.14
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2045-Inst		\$ 338,097.45
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2050-Inst		\$ 440,826.75
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2055-Inst		\$ 271,691.44
*	College Retirement Equities Fund variable annuities	TIAA-CREF Money Market-Rtmt		\$ 128,298.23
*	College Retirement Equities Fund variable annuities	TIAA-CREF S&P 500 Idx-Inst		\$ 182,484.78
*	College Retirement Equities Fund variable annuities	TIAA-CREF Sm-Cap Bl Idx-Inst		\$ 33,005.77
	College Retirement Equities Fund variable annuities	DFA Emerging Markets I		\$ 29,273.34
	College Retirement Equities Fund variable annuities	PIMCO Total Return Instl		\$ 9,661.97
	College Retirement Equities Fund variable annuities	T Rowe Price Value		\$ 117,639.47
	College Retirement Equities Fund variable annuities	Vanguard Infl Protect Sec Adm		\$ 4,086.21
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Intl Eq Idx T4		\$ 57,244.50
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Short Tm Bd T4		\$ 196.10
*	College Retirement Equities Fund variable annuities	TIAA Access Vang EmMk St Ix T4		\$ 13,613.20
*	College Retirement Equities Fund variable annuities	TIAA Access Vang Select Val T4		\$ 11,546.46
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2055 T4		\$ 4,107.37
	College Retirement Equities Fund variable annuities	T Rowe Price Mid Cap Value I		\$ 40,512.23
	College Retirement Equities Fund variable annuities	Metropolitan W Tot Ret Bd Pln		\$ 20,753.79
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2065-Inst		\$ 2,862.13
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2060-Inst		\$ 121,109.85
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Grw Idx Adm		\$ 35,917.16
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 10,930.95
	Grand Total			\$ 7,456,386