

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 FOXCROFT ACADEMY 403(B) DC AND TDA PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 07/01/1999
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) FOXCROFT ACADEMY 975 WEST MAIN STREET DOVER-FOXCROFT, ME 04426
2b	Employer Identification Number (EIN) 01-0246278
2c	Plan Sponsor's telephone number 207-564-8351
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.	10/11/2024	DANIEL WHITE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/11/2024	DANIEL WHITE
	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	5 126
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) 80 6a(2) 83 6b 0 6c 50 6d 133 6e 0 6f 133 6g(1) 110 6g(2) 112 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2F 2G 2L 2M 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 FOXCROFT ACADEMY 403(B) DC AND TDA PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FOXCROFT ACADEMY	D Employer Identification Number (EIN) 01-0246278	

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	500610	58	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
0	0

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

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

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(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	583618
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	1776570

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**

536854

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

11674

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

26424

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

7c(4)

103189

(5) Other (specify below)

7c(5)

3907

▶ PARTICIPANT LOAN PRINCIPAL & INTEREST REPAYMENT AND PLAN SERVICING CREDIT

(6) Total additions.....

7c(6)

145194

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

682048

e Deductions:

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

7e(1)

7746

(2) Administration charge made by carrier

7e(2)

347

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

7e(3)

90337

(4) Other (specify below)

7e(4)

(5) Total deductions.....

7e(5)

98430

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

583618

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE 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 FOXCROFT ACADEMY 403(B) DC AND TDA PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FOXCROFT ACADEMY	D Employer Identification Number (EIN) 01-0246278	

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-TEACHERS INSUR & ANNUITY ASSOC
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)

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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	RECORDKEEPER	10776	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:	TYLER, SIMMS & ST SAUVEUR CPAS PLLC	b EIN:	02-0476956
c Position:	ACCOUNTANT		
d Address:	19 MORGAN DRIVE LEBANON, NH 03766	e Telephone:	603-653-0044

Explanation: REORGANIZATION OF THE CORPORATE ENTITY

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 FOXCROFT ACADEMY 403(B) DC AND TDA PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FOXCROFT ACADEMY		
D Employer Identification Number (EIN) 01-0246278		

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)	2653	
(2) Participant contributions	1b(2)	5436	
(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)	53106	77826
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	183522	155419
(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)	3229941	3968848
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	536854	583618
(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	4011512	4785711
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	4011512	4785711

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)	90595	
(B) Participants	2a(1)(B)	164207	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		254802
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)	5018	
(F) Other	2b(1)(F)	26424	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		31442
(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)	65133	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		65133
(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)		-24458
(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)		655647
c Other income	2c		2012
d Total income. Add all income amounts in column (b) and enter total	2d		984578

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	199828	
(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)		199828
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)	10551	
(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)		10551
j Total expenses. Add all expense amounts in column (b) and enter total	2j		210379

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		774199
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: **TSS FINANCIAL PARTNERS, LLP**

(2) EIN: **99-1443496**

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?	☒		479000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan FOXCROFT ACADEMY 403(B) DC AND TDA PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FOXCROFT ACADEMY		D Employer Identification Number (EIN) 01-0246278
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 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	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>03 / 31 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500817A</u> .	

**FOXCROFT ACADEMY
403(b) DC AND TDA PLAN**

**Financial Statements
and
Independent Auditors' Report**

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



FOXCROFT ACADEMY 403(b) DC AND TDA PLAN

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

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Independent Auditors' Report

To the Board of Trustees
Foxcroft Academy 403(b) DC and TDA Plan;

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

We have performed audits of the financial statements of Foxcroft Academy 403(b) DC and TDA 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 statement 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 the Foxcroft Academy 403(b) DC and TDA Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

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

Opinion

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

- the amounts and disclosures in the accompanying financial statements, 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 accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Foxcroft Academy 403(b) DC and TDA Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foxcroft Academy 403(b) DC and TDA Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS 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 could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Foxcroft Academy 403(b) DC and TDA Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Foxcroft Academy 403(b) DC and TDA 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 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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

TSS Financial Partners, LLP

Lebanon, New Hampshire
October 9, 2024

FOXCROFT ACADEMY 403(b) DC AND TDA PLAN**Statements of Net Assets Available for Benefits**As of December 31, 2023 and 2022

	2023	2022
Assets		
Investments, at fair value:		
Mutual funds	\$ 3,968,848	\$ 3,229,941
Guaranteed investment contracts	485,995	442,517
Pooled separate accounts	155,419	183,522
Investments at fair value	<u>4,610,262</u>	<u>3,855,980</u>
Investments, at contract value	<u>97,623</u>	<u>94,337</u>
Receivables		
Employer contribution receivable	-	2,653
Employee contribution receivable	-	5,436
Notes receivable from participants	<u>77,826</u>	<u>53,106</u>
Total receivables	<u>77,826</u>	<u>61,195</u>
Net assets available for benefits	<u>\$ 4,785,711</u>	<u>\$ 4,011,512</u>

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

FOXCROFT ACADEMY 403(b) DC AND TDA PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions to net assets attributable to

Investment income	
Net appreciation in fair value of investments	\$ 633,201
Earnings	<u>91,557</u>
Total investment income	<u>724,758</u>
 Interest income on notes receivable from participants	 <u>5,018</u>
 Contributions	
Employer	90,595
Participant	<u>164,207</u>
Total contributions	<u>254,802</u>
 Total additions	 <u>984,578</u>

Deductions from net assets attributable to

Benefits paid directly to participants	199,828
Fees	<u>10,551</u>
Total deductions	<u>210,379</u>
 Total net additions	 774,199

Net assets available for benefits, beginning of year	<u>4,011,512</u>
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Net assets available for benefits, end of year	<u><u>\$ 4,785,711</u></u>
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The accompanying notes to financial statements are an integral part of these statements.

FOXCROFT ACADEMY 403(b) DC AND TDA PLAN

Notes to Financial Statements

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

1. Description of Plan:

The following brief description of the Foxcroft Academy ("Academy") 403(b) DC and TDA Plan ("Plan") is provided for general information purposes only. Participants should refer to the Plan agreement for more complete information.

General – The Plan is a defined contribution plan covering all employees who normally work a minimum of 20 hours a week to be eligible. Employees who satisfy the salary deferral requirements are eligible to receive employer matching contributions. The Plan is subject to the provisions of the Employee Retirement Income Security Act (ERISA).

Contributions – Participants are allowed to elect to defer from one percent (1%) up to one hundred percent (100%) of pre-tax annual compensation, subject to annual dollar limitations established by the Internal Revenue Service (IRS). Participants that are 50 years old or older could make additional "catch-up" contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers several mutual funds and insurance contracts as investment options for participants. The Academy contributes a matching contribution equal to 100% of each participant's elective deferrals up to a deferral election of 2% of the participant's pre-tax annual compensation.

Effective September 1, 2023, the Academy amended the plan to allow a matching contribution equal to 100% of each participant's elective deferrals up to a deferral election of 5% of the participant's pre-tax annual compensation.

Participant Accounts – Each participant's account is credited with the participant's voluntary contribution, the Academy's matching contribution and investment income (net of administrative fees). Allocations of investment income are based on a participant's account balance relative to the total account balance of all participants in the same investment.

Vesting – All contributions, including voluntary participant contributions, employer matching and discretionary contributions and related investment income, are fully vested at all times.

Payment of Benefits – Participants may not make withdrawals from their Participant's Elective Account except for:

- (1) Normal retirement - age 65;
- (2) Total and permanent disability;
- (3) Death;
- (4) Termination of employment;
- (5) Attainment of age 59½; or
- (6) Financial hardship

Distributions will be paid as soon as possible following termination date, except for financial hardship withdrawals which are payable immediately. Distributions are paid to participants in a lump sum or annual payments. To the extent that a participant's account includes investments in the TIAA Traditional Annuity investment option, those distributions must not exceed the life expectancy of the participant and designated beneficiary.

Investment Options – TIAA is the custodian for the Plan. At December 31, 2023, participants could direct their contributions to a variety of investment funds offered by TIAA.

Forfeited Accounts – As participants are at all times 100% vested in their accounts, the Plan holds no funds that were forfeited due to terminations as of December 31, 2023 and 2022.

FOXCROFT ACADEMY 403(b) DC AND TDA PLAN

Notes to Financial Statements

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

1. Description of Plan (continued):

Notes Receivable from Participants – At the discretion of the Plan, participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of (i) 50% of a participant's vested account balance as of the date the loan is made or (ii) \$50,000 reduced by the highest outstanding loan balance, if any, from the Plan during the one year period ending immediately before the date of the new loan. Loans are secured by the participant's account and bear a fixed interest rate that will be set at the prevailing rate a loan would be given to the participant in their area. Loan terms are not to exceed 5 years, except for the purpose of acquiring a primary residence in which case the loan term is not to exceed those offered by commercial lenders for similar loans. Loans are to be repaid through salary reductions consistent with the payroll practices of the Company or through payments made directly to TIAA by participants.

2. Summary of Significant Accounting Policies:

The following are the significant accounting policies followed by the Plan:

Basis of Accounting – The Plan's policy is to prepare its financial statements on the accrual basis of accounting; revenues are recognized when earned and expenses are recorded when the obligation is incurred.

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

Investment Valuation and Income Recognition – The Plan's investments are stated at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 7 for discussion of fair value measurements.

The Plan follows the guidelines outlined in the DOL's Field Assistance Bulletin (FAB) 2009-02. FAB 2009-02 allows an administrator of a 403(b) plan to exclude annuity contracts and custodial accounts from plan assets for purposes of ERISA's annual reporting requirements provided that: the contract or account was issued to a current or former employee before January 1, 2009, the employer ceased to have any obligation to make contributions, all of the rights and benefits under the contract or account are legally enforceable against the insurer or custodian by the individual owner of the contract or account without any involvement by the employer and the individual owner of the contract is fully vested in the contract or account.

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

Contributions – Contributions from Plan participants and the non-elective contributions from the Employer are recorded in the year in which the employee contributions are withheld.

Payment of Benefits – Benefits are recorded when paid.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are recorded as a distribution based upon the terms of the plan document.

FOXCROFT ACADEMY 403(b) DC AND TDA PLAN

Notes to Financial Statements

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

2. Summary of Significant Accounting Policies (continued):

Operating Expenses – Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Academy. Expenses that are paid by the Academy are excluded from these financial statements. Investment related expenses are included in net depreciation of fair value of investments.

Subsequent Events – The Plan has evaluated subsequent events through October 9, 2024, the date the financial statements were available to be issued.

3. Plan Termination:

Although it has not expressed any intent to do so, the Academy has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would be entitled to the full value of their account.

4. Information Prepared and Certified by Custodian:

The Plan administrator had elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. TIAA served as the Plan's custodian. They have provided the Plan administrator with certifications as to the completeness and accuracy of cash, investment balances, supplemental schedule, interest, and dividend income, realized gains (losses) on the sale of investments and unrealized appreciation (depreciation) of investments in accordance with the Department of Labor Regulations. There were no employer or employee contributions receivable as of December 31, 2023. The employer and employee contributions receivable totaling \$2,653 and \$5,436, respectively, as of December 31, 2022, had not been certified by the custodian.

5. Risks and Uncertainties:

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

6. Investments at Contract Value:

Participants may direct their contributions to TIAA Traditional Annuities. These are traditional investment contracts between TIAA and each participant invested in one of the annuities. These contracts meet the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

FOXCROFT ACADEMY 403(b) DC AND TDA PLAN

Notes to Financial Statements

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

6. Investments, at Contract Value (continued):

The traditional investment contracts held by the Plan participants are guaranteed investment contracts. TIAA is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. Interest is at the effective annual rate of 3% from the first day of the month in which the premium is received to the annuity starting date or the date death benefits begin, and then at the effective annual rate of 2.5% thereafter, plus an annually established discretionary rate.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contraction obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan); (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions; (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan; (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the Plan to transact at contract value with the participants.

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

7. Fair Value Measurements:

The Financial Accounting Standards Board ("FASB") has issued Accounting Standards Codification (ASC) 820, *Fair Value Measurements and Disclosures*, which establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

- | | |
|---------|---|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">quoted prices for similar assets or liabilities in active markets;quoted prices for identical or similar assets or liabilities in inactive markets;inputs other than quoted prices that are observable for the asset or liability; andinputs that are derived principally from or corroborated by observable market data by correlation or other means. |

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

FOXCROFT ACADEMY 403(b) DC AND TDA PLAN

Notes to Financial Statements

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

7. Fair Value Measurements (continued):

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Guaranteed investment contracts: Following guidance provided by TIAA; management has determined that contract value approximates fair value for its fixed annuity contracts that are not fully benefit-responsive. Therefore, the non-fully benefit responsive TIAA Traditional Annuity account balances are reported at contract value. Contract value represents the accumulation of contributions made under the contract, plus guaranteed and additional interest, less funds used to pay benefits and administrative expense of the contract.

The conclusion that contract value approximates fair value for the TIAA Traditional Annuity is supported by two approaches: (1) the theoretical transfer of assets owned by a pension plan and (2) a quantitative model based on assumptions of future interest rates and related discounted cash flows.

The first approach considers transactions in the TIAA Traditional Annuity to occur in a theoretical marketplace given the number of plans and participants served by TIAA. It recognizes participants with a number of investment choices willingly transact at contract value on a daily basis in the TIAA Traditional Annuity. When participants change employers, they continue to willingly invest at contract value in the TIAA Traditional Annuity if it is offered in their new plan. Lastly, when distributable events occur, participants settle their contracts with a cash payout based on the contract value.

For the second approach, TIAA have studied their data and found a strong correlation between the blended return on TIAA Traditional Annuity contracts compared to the 10-year risk-free rate derived from U.S. Treasury yields and average AAA corporate credit spreads. Differences in the credit spreads from corporate bonds are assumed to represent the overall liquidity of the TIAA Traditional Annuity, and those associated U.S. Treasury yields represent a credit spread for a highly rated insurance company. Thus, the interest rate used to discount future cash flows under a TIAA Traditional Annuity contract would approximate the contract's crediting rate and the present value would, therefore, approximate current contract value.

FOXCROFT ACADEMY 403(b) DC AND TDA PLAN

Notes to Financial Statements

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

7. Fair Value Measurements (continued):

Because participants transact at contract value, the fair value approaches and assumptions related to the TIAA Traditional Annuity are only reviewed annually for financial reporting purposes. In determining the reasonableness of the fair value methodology, the Audit Committee reviews the crediting rates on existing contracts held by the Plan, current economic conditions and rates of return, the financial status of TIAA and similar factors that could impact the above approaches.

Pooled separate accounts: Pooled separate accounts are stated at their NAV as reported by the investment manager of the fund based on the fair value of the underlying assets and liabilities at the measurement date. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. The fund has no unfunded commitments and there is no redemption notice period. Pursuant to ASU 2015-07, investments which use NAV as a practical expedient to measure fair value are not included in the fair value hierarchy.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of the different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023 and 2022:

	<u>Fair Value Measurements as of December 31, 2023</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 3,968,848	\$ -	\$ -	\$ 3,968,848
Guaranteed investment contracts	<u>-</u>	<u>-</u>	<u>485,995</u>	<u>485,995</u>
	<u>\$ 3,968,848</u>	<u>\$ -</u>	<u>\$ 485,995</u>	4,454,843
Pooled separate accounts				<u>155,419</u>
Total investments at fair value				<u>\$ 4,610,262</u>

	<u>Fair Value Measurements as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 3,229,941	\$ -	\$ -	\$ 3,229,941
Guaranteed investment contracts	<u>-</u>	<u>-</u>	<u>442,517</u>	<u>442,517</u>
	<u>\$ 3,229,941</u>	<u>\$ -</u>	<u>\$ 442,517</u>	3,672,458
Pooled separate accounts				<u>183,522</u>
Total investments at fair value				<u>\$ 3,855,980</u>

FOXCROFT ACADEMY 403(b) DC AND TDA PLAN

Notes to Financial Statements

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

7. Fair Value Measurements (continued):

The table below sets forth a summary of purchases, issues, and transfers in and out of the Plan's level 3 assets for the year ended December 31, 2023:

	Guaranteed Investment <u>Contracts</u>
Purchases	\$ 34,563
Issues	\$ (3,980)
Transfers in – participant directed	\$ 103,232
Transfers out – participant directed	\$ (90,337)

8. Tax Status:

The Plan has been designed to qualify under Section 403(b) of the Internal Revenue Code (Code). The terms of the Plan have been prepared to conform with the sample language provided by the IRS in Revenue Procedure 2007-71. The Plan administrator intends to apply for a determination letter on the Plan should the IRS open such a program. The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for Plan participants under Section 403(b).

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. Related Party and Party-in-Interest Transactions:

The Academy provides certain accounting and administrative services to the Plan for which no fees are charged. The employees that provide these services are also contributing participants in the Plan. These transactions qualify as party-in-interest transactions.

Plan investments are managed by TIAA. TIAA is the custodians and recordkeepers for the Plan and, therefore, transactions with TIAA qualify as party-in-interest transactions.

**SUPPLEMENTAL SCHEDULE REQUIRED BY
THE DEPARTMENT OF LABOR**

FOXCROFT ACADEMY 403(B) DC AND TDA PLAN

Schedule of Assets Held (at End of Year)

As of December 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Market Value
	TIAA-CREF/Participant Directed			
*	CREF Stock R1	Mutual Fund	**	\$ 574,109
*	CREF Growth R1	Mutual Fund	**	498,467
	JPMorgan Smart Ret 2040 R5	Mutual Fund	**	318,070
*	CREF Global Equities R1	Mutual Fund	**	229,256
	JPMorgan Smart Ret 2035 R5	Mutual Fund	**	183,400
	JPMorgan Smart Ret 2020 R5	Mutual Fund	**	165,428
	Vanguard 500 Idx Adm	Mutual Fund	**	162,072
	JPMorgan Smart Ret 2055 R5	Mutual Fund	**	159,635
	American Fd New Perspective R6	Mutual Fund	**	138,888
	JPMorgan Smart Ret 2025 R5	Mutual Fund	**	131,624
	JPMorgan Smart Ret 2030 R5	Mutual Fund	**	114,624
*	CREF Equity Index R1	Mutual Fund	**	104,313
	T. Rowe Price Large-Cap Gr I	Mutual Fund	**	103,767
	JPMorgan Smart Ret 2050 R5	Mutual Fund	**	85,278
	Dodge & Cox Intl Stock Fund I	Mutual Fund	**	84,031
	JPMorgan Smart Ret 2045 R5	Mutual Fund	**	82,110
*	CREF Social Choice R1	Mutual Fund	**	80,688
	Vanguard Mid-Cap Idx Adm	Mutual Fund	**	79,396
	BlackRock High Yield Bd Instl	Mutual Fund	**	77,740
	Vanguard Ttl Bd Mkt Idx Adm	Mutual Fund	**	72,050
	Vanguard Dividend Growth Inv	Mutual Fund	**	62,118
	Vanguard Equity Income Adm	Mutual Fund	**	50,086
	American Funds New World R6	Mutual Fund	**	49,835
	American Funds Balanced Fd R6	Mutual Fund	**	43,287
	Vanguard Small-Cap Idx Adm	Mutual Fund	**	37,354
	Janus Henderson Triton I	Mutual Fund	**	29,316
	DFA US Targeted Val Port Inst	Mutual Fund	**	24,865
	Allspring Core Bond Inst	Mutual Fund	**	23,592
	Vanguard Real Estate Idx Adm	Mutual Fund	**	20,790
*	CREF Money Market R1	Mutual Fund	**	18,669
*	CREF Core Bond R1	Mutual Fund	**	18,489
	JPMorgan Smart Ret Income R5	Mutual Fund	**	18,333
*	TIAA Access T-C Intl Equity T4	Mutual Fund	**	17,708
	JPMorgan SmartRetire 2060 R5	Mutual Fund	**	17,563
*	TIAA Access T-C LifCyc 2050 T4	Mutual Fund	**	12,328

(continued)

FOXCROFT ACADEMY 403(B) DC AND TDA PLAN

Schedule of Assets Held (at End of Year)

As of December 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Market Value
*	TIAA Access T-C Lrg Cap Val T4	Mutual Fund	**	9,531
*	TIAA Access T-C LifCyc 2040 T4	Mutual Fund	**	7,982
*	TIAA Access T-C Lrg Cap Gr T4	Mutual Fund	**	7,504
*	CREF Inflation-Linked Bond R1	Mutual Fund	**	7,431
*	TIAA Access T-C Sm Cp Bl Ix T4	Mutual Fund	**	7,280
	PIMCO Real Return Inst Class	Mutual Fund	**	6,655
*	TIAA Access T-C LifCyc 2045 T4	Mutual Fund	**	6,653
*	TIAA Access T-C RI Est Sec T4	Mutual Fund	**	5,846
*	TIAA Access T-C Mid Cap Val T4	Mutual Fund	**	5,788
*	TIAA Access T-C Sml Cap Eq T4	Mutual Fund	**	4,562
	Vanguard Selected Value Inv	Mutual Fund	**	4,297
*	TIAA Access T-C Mid Cap Grw T4	Mutual Fund	**	1,715
	MassMutual Mid Cap Growth I	Mutual Fund	**	1,491
*	TIAA Access T-C Grw & Inc T4	Mutual Fund	**	1,153
*	TIAA Access T-C LifCyc 2025 T4	Mutual Fund	**	864
*	TIAA Access T-C Equity Idx T4	Mutual Fund	**	519
*	TIAA Access T-C Bond Plus T4	Mutual Fund	**	298
	Total Mutual Funds			<u>3,968,848</u>
* TIAA Real Estate		Pooled Separate Accounts	**	155,419
* TIAA Stable Value		Interest Crediting Rates from 1% - 3%	**	5,082
* TIAA-Traditional Benefit Responsive		Interest Crediting Rates from 1% - 3%	**	90,480
* TIAA-Traditional Benefit Responsive 2		Interest Crediting Rates from 1% - 3%	**	2,061
* TIAA-Traditional Non Benefit Responsive		Interest Crediting Rates from 1% - 3%	**	396,455
* TIAA-Traditional Non Benefit Responsive 2		Interest Crediting Rates from 1% - 3%	**	89,540
	Total Guaranteed Investment Contracts			<u>583,618</u>
* Notes Receivable from Participants		Notes receivable at various interest rates of 4.25% - 9.25% in various monthly installments		<u>77,826</u>
	Total Assets Held			<u>\$ 4,785,711</u>

Foxcroft Academy
Foxcroft Academy 403(b) DC and TDA Plan
EIN: 01-0246278, PLAN 001
2023 FORM 5500 ATTACHMENT
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
SCHEDULE H, LINE 4i

PARTY IN INTEREST (a)	IDENTITY OF ISSUE/ BORROWER (b)	DESCRIPTION OF INVESTMENT (c)	COST (d)	CURRENT VALUE (e)
*	TIAA Traditional Benefit Responsive	Insurance Co General Account	NR	\$ 90,482
*	TIAA Traditional Non Benefit Responsive	Insurance Co General Account	NR	\$ 396,454
*	TIAA Traditional Benefit Responsive 2	Insurance Co General Account	NR	\$ 2,061
*	TIAA Traditional Non Benefit Responsive 2	Insurance Co General Account	NR	\$ 89,540
*	TIAA STABLE VALUE	Insurance Co General Account	NR	\$ 5,082
*	TIAA Real Estate	Pooled Separate Account	NR	\$ 155,419
*	CREF Stock R1	Registered Investment Company	NR	\$ 574,105
*	CREF Money Market R1	Registered Investment Company	NR	\$ 18,670
*	CREF Social Choice R1	Registered Investment Company	NR	\$ 80,688
*	CREF Global Equities R1	Registered Investment Company	NR	\$ 229,256
*	CREF Growth R1	Registered Investment Company	NR	\$ 498,467
*	CREF Equity Index R1	Registered Investment Company	NR	\$ 104,313
*	CREF Inflation-Linked Bond R1	Registered Investment Company	NR	\$ 7,431
*	TIAA Access T-C Bond Plus T4	Registered Investment Company	NR	\$ 298
*	TIAA Access T-C Equity Idx T4	Registered Investment Company	NR	\$ 519
*	TIAA Access T-C Grw & Inc T4	Registered Investment Company	NR	\$ 1,153
*	TIAA Access T-C Intl Equity T4	Registered Investment Company	NR	\$ 17,708
*	TIAA Access T-C Lrg Cap Gr T4	Registered Investment Company	NR	\$ 7,504
*	TIAA Access T-C Lrg Cap Val T4	Registered Investment Company	NR	\$ 9,531
*	TIAA Access T-C LifCyc 2025 T4	Registered Investment Company	NR	\$ 864
*	TIAA Access T-C LifCyc 2040 T4	Registered Investment Company	NR	\$ 7,982
*	TIAA Access T-C LifCyc 2045 T4	Registered Investment Company	NR	\$ 6,653
*	TIAA Access T-C LifCyc 2050 T4	Registered Investment Company	NR	\$ 12,328
*	TIAA Access T-C Mid Cap Grw T4	Registered Investment Company	NR	\$ 1,715
*	TIAA Access T-C Mid Cap Val T4	Registered Investment Company	NR	\$ 5,788
*	TIAA Access T-C RI Est Sec T4	Registered Investment Company	NR	\$ 5,847
*	TIAA Access T-C Sm Cp Bl lx T4	Registered Investment Company	NR	\$ 7,211
*	TIAA Access T-C Sml Cap Eq T4	Registered Investment Company	NR	\$ 4,630
*	CREF Core Bond R1	Registered Investment Company	NR	\$ 18,489
	American Fd New Perspective R6	Registered Investment Company	NR	\$ 138,888
	American Funds Balanced Fd R6	Registered Investment Company	NR	\$ 43,287
	DFA US Targeted Val Port Inst	Registered Investment Company	NR	\$ 24,865
	Dodge & Cox Intl Stock Fund I	Registered Investment Company	NR	\$ 84,031
	PIMCO Real Return Inst Class	Registered Investment Company	NR	\$ 6,655
	T. Rowe Price Large-Cap Gr I	Registered Investment Company	NR	\$ 103,767
	Vanguard Dividend Growth Inv	Registered Investment Company	NR	\$ 62,118
	Vanguard Equity Income Adm	Registered Investment Company	NR	\$ 50,086
	Vanguard Selected Value Inv	Registered Investment Company	NR	\$ 4,297
	Vanguard Small-Cap Idx Adm	Registered Investment Company	NR	\$ 37,354
	Vanguard Ttl Bd Mkt Idx Adm	Registered Investment Company	NR	\$ 72,050
	Vanguard Mid-Cap Idx Adm	Registered Investment Company	NR	\$ 79,396
	JPMorgan Smart Ret Income R5	Registered Investment Company	NR	\$ 18,333
	JPMorgan Smart Ret 2020 R5	Registered Investment Company	NR	\$ 165,428

PARTY IN INTEREST	IDENTITY OF ISSUE/ BORROWER	DESCRIPTION OF INVESTMENT	COST	CURRENT VALUE
(a)	(b)	(c)	(d)	(e)
	JPMorgan Smart Ret 2025 R5	Registered Investment Company	NR	\$ 131,624
	JPMorgan Smart Ret 2030 R5	Registered Investment Company	NR	\$ 114,624
	JPMorgan Smart Ret 2035 R5	Registered Investment Company	NR	\$ 183,400
	JPMorgan Smart Ret 2040 R5	Registered Investment Company	NR	\$ 318,070
	JPMorgan Smart Ret 2045 R5	Registered Investment Company	NR	\$ 82,110
	JPMorgan Smart Ret 2050 R5	Registered Investment Company	NR	\$ 85,278
	JPMorgan Smart Ret 2055 R5	Registered Investment Company	NR	\$ 159,635
	BlackRock High Yield Bd Instl	Registered Investment Company	NR	\$ 77,740
	Janus Henderson Triton I	Registered Investment Company	NR	\$ 29,316
	Allspring Core Bond Inst	Registered Investment Company	NR	\$ 23,592
	American Funds New World R6	Registered Investment Company	NR	\$ 49,835
	Vanguard Real Estate Idx Adm	Registered Investment Company	NR	\$ 20,790
	JPMorgan SmartRetire 2060 R5	Registered Investment Company	NR	\$ 17,563
	Vanguard 500 Idx Adm	Registered Investment Company	NR	\$ 162,072
	MassMutual Mid Cap Growth I	Registered Investment Company	NR	\$ 1,491
	LOAN FUND	Participant Loan Fund	NR	\$ 77,826
				\$ 4,785,711

* party in interest

NR cost not required for participant directed accounts