

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
--	---	---

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) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 10/01/1990
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) LONGWOOD GARDENS P.O. BOX 501 KENNETT SQUARE, PA 19348
2b	Employer Identification Number (EIN) 51-0110625
2c	Plan Sponsor's telephone number 610-388-1000
2d	Business code (see instructions) 713900

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.	10/14/2024	LEE SAUSEN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 783
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) 630 6a(2) 758 6b 45 6c 133 6d 936 6e 0 6f 936 6g(1) 446 6g(2) 513 6h 12
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 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
--	--

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (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
--	--	--

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 LONGWOOD GARDENS	D Employer Identification Number (EIN) 51-0110625	

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.
--------	---	--

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	762490-01	123	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 9109	(b) Total amount of fees paid 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
SECURITIES AMERICA INC 126 PENNSYLVANIA AVE
AVONDALE, PA 19311

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
9109			3

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	6581438
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year.....	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

b Balance at the end of the previous year	7b	9289888
--	-----------	---------

c Additions: (1) Contributions deposited during the year	7c(1)	114370
	7c(2)	0
	7c(3)	147173
	7c(4)	149569
	7c(5)	3779

▶ **LOAN PAYMENTS**

(6) Total additions	7c(6)	414891
---------------------------	--------------	--------

d Total of balance and additions (add lines 7b and 7c(6))	7d	9704779
---	-----------	---------

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	559600
(2) Administration charge made by carrier	7e(2)	21314
(3) Transferred to separate account	7e(3)	2542427
(4) Other (specify below)	7e(4)	

(5) Total deductions	7e(5)	3123341
----------------------------	--------------	---------

f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	6581438
---	-----------	---------

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 LONGWOOD GARDENS	D Employer Identification Number (EIN) 51-0110625

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

 Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..

☐ Yes ☒ No
- b

 If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b)

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

(b)

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

(b)

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

(b)

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

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

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

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

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

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

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

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

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

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)

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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	156157	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

SECURITIES AMERICA INC

12325 PORT GRACE BLVD
LA VISTA, NE 68103

(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?
55	BROKER/ADVISER	0	Yes ☒ No ☐	Yes ☐ No ☒	73683	Yes ☐ No ☒

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

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	1155	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
SECURITIES AMERICA INC	55	73683
(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.	
EMPOWER ANNUITY INSURANCE COMPANY O 8515 EAST ORCHARD ROAD GREENWOOD VILLAGE, CO 80111	, OTHER COMMISSIONS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 LONGWOOD GARDENS	D Employer Identification Number (EIN) 51-0110625	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	185593	167034
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	42748897	53237552
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	9289888	6581437
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	52224378	59986023
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h		
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
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	52224378	59986023

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)	1319110	
(B) Participants	2a(1)(B)	2387359	
(C) Others (including rollovers)	2a(1)(C)	246078	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		3952547
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	12241	
(F) Other	2b(1)(F)	146289	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		158530
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2861082	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2861082
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		4883290
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		11855449

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	3912588	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		3912588
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		23904
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	156157	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	1155	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		157312
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4093804

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		7761645
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: **RAINER & COMPANY**

(2) EIN: **23-2183936**

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

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan LONGWOOD GARDENS 403(B) EMPLOYER MATCH RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 LONGWOOD GARDENS	D Employer Identification Number (EIN) 51-0110625

Part I	Distributions
--------	---------------

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 20-3691708 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)? If the plan is a defined benefit plan, go to line 8.	☐ Yes ☐ No ☐ N/A
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
----------------	---

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
-----------------	---------------------------------

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>04 / 07 / 2021</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500761A</u> .	

Financial Statements

**Longwood Gardens, Inc. 403(b)
Employer Match Retirement Plan**

December 31, 2023 and 2022

INDEX

<u>Title</u>	<u>Page No.</u>
Independent Auditors' Report	1 - 4
Statements of Net Assets Available for Benefits	5
Statements of Changes in Net Assets Available for Benefits	6
Notes to Financial Statements	7 - 14

SUPPLEMENTARY INFORMATION

Schedule of Assets (Held at End of Year)	15
--	----



INDEPENDENT AUDITORS' REPORT

Plan Administrator
Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan
Kennett Square, Pennsylvania

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed an audit of the accompanying financial statements of Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the 2023 audit of Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 a certification from Empower Annuity Insurance Company of America and its subsidiaries, including Empower Retirement, LLC, the custodian of the Plan, and Empower Trust, LLC, as of and 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 on the 2023 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section—

- the amounts and disclosures in the 2023 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2023 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2023 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2023 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 Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the 2023 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2023 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit 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 2023 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

2023 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at year end) is presented for purposes of additional analysis and is not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditors' Report on the 2022 Financial Statements

The financial statements of Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan as of December 31, 2022, were audited by predecessor auditors. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 13, 2023 indicated that in their opinion (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meet the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedules, other than the information in the 2022 supplemental schedules that agrees to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, and the information in the 2022 supplemental schedules related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Rainer & Company
Rainer & Company

Newtown Square, PA
October 10, 2024

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

<u>ASSETS</u>	<u>2023</u>	<u>2022</u>
Cash and Cash Equivalents	\$ 80	\$ 77
Investments - At Fair Value:		
Mutual Funds	53,237,472	42,748,821
Investments - At Contract Value:		
Fully Benefit-Responsive Investment Contract	6,581,437	9,289,965
TOTAL INVESTMENTS	<u>59,818,909</u>	<u>52,038,786</u>
Receivables:		
Notes Receivable from Participants	191,407	185,984
Employer Contributions Receivable	0	72,775
Employee Contributions Receivable	0	130,056
TOTAL RECEIVABLES	<u>191,407</u>	<u>388,815</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 60,010,396</u></u>	<u><u>\$ 52,427,678</u></u>

The accompanying notes are an integral part of these statements.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions to Net Assets Attributed to:		
Investment Income (Loss):		
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 4,883,290	\$ (10,433,530)
Dividend and Interest Income	2,861,082	2,103,704
Investment Income from Guaranteed Interest Account	146,289	136,638
TOTAL INVESTMENT INCOME (LOSS)	<u>7,890,661</u>	<u>(8,193,188)</u>
Interest Income - Notes Receivable from Participants	<u>12,241</u>	<u>12,667</u>
Contributions:		
Employee Pretax Contributions	1,945,768	1,905,776
Employee Roth Contributions	311,535	241,860
Employer Contributions	1,246,335	1,217,799
Rollover Contributions	246,078	8,370,788
TOTAL CONTRIBUTIONS	<u>3,749,716</u>	<u>11,736,223</u>
TOTAL ADDITIONS	<u>11,652,618</u>	<u>3,555,702</u>
Deductions from Net Assets Attributed to:		
Benefits Paid to Participants	3,912,588	3,198,090
Administrative Expenses	157,312	139,933
TOTAL DEDUCTIONS	<u>4,069,900</u>	<u>3,338,023</u>
NET INCREASE (DECREASE)	7,582,718	217,679
Net Assets Available for Benefits - Beginning	<u>52,427,678</u>	<u>52,209,999</u>
NET ASSETS AVAILABLE FOR BENEFITS - ENDING	<u>\$ 60,010,396</u>	<u>\$ 52,427,678</u>

The accompanying notes are an integral part of these statements.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN

Notes to Financial Statements
December 31, 2023 and 2022

NOTE 1 - Description of Plan

The following description of the Longwood Gardens, Inc. 403(b) Employer Match Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Document, as amended, for a more complete description of the Plan's provisions.

- A. General - Longwood Gardens, Inc. (the "Organization") established the Plan to provide all employees with a systematic means of savings and investing for the future. All permissible employees of the Organization, as defined in accordance with the universal availability standards, are eligible to enroll on their date of hire. Deferrals can begin immediately upon enrollment. The Plan is an IRS Section 403(b) defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Longwood Gardens, Inc. is the Plan Sponsor and is responsible for the appointment of the Plan Administrator. Empower Retirement, LLC serves as the Plan Administrator and, among other things, has the authority to prescribe regulations for the administration of the Plan, review all claims for benefits under the Plan, and to determine the size and type of any contract to be purchased from any insurer.

- B. Eligibility - Each employee is eligible to participate in the Plan upon being hired by the Organization. Each full-time employee is eligible to receive the employer Safe Harbor matching contributions as of their employment date. Each part-time employee must complete 1,000 hours of services in the 12-consecutive month period beginning on their employment date or any plan year beginning after that date to receive Safe Harbor matching contributions.
- C. Employee Contributions - Eligible employees may make voluntary, tax-deferred contributions of their pretax annual compensation, as defined by the Plan, up to \$22,500 and \$20,500, which is the maximum dollar limit, set by law for the years ended December 31, 2023 and 2022, respectively. Participants may also make after-tax Roth elective deferrals.

Participants who have attained age 50 before the end of the Plan year are eligible to make "catch-up contributions." For the years ended December 31, 2023 and 2022, the maximum catch-up contribution was \$7,500 and \$6,500, respectively.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). Participants direct the investment of their contributions into various investment options offered by the Plan.

During the year ended December 31, 2022, there were significant rollovers into the Plan. This was a result of the termination of the Longwood Gardens' defined benefit pension plan as participants in the pension plan were given the option to rollover their earned pension amounts to their 403(b) accounts. Twenty-one participants exercised this option for a total rollover contribution of \$8,130,051.

- D. Employer Contributions - The employer Safe Harbor contribution is equal to 100% of participants' deferrals up to 6% of Plan compensation.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

NOTE 1 - Description of Plan (Continued)

- E. Participants' Accounts - Each participant's account is credited with the participant's contribution and allocations of the employer's Safe Harbor contributions, plan earnings (losses), and charged with an allocation of administrative expenses. Allocations are based on participant earnings, account balances or specified participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.
- F. Vesting - Participants are immediately vested in any voluntary contributions, plus earnings thereon. The Plan allows participants with at least one hour of service to be immediately 100% vested in all employer contributions.
- G. Payment of Benefits - Upon termination of service due to death, disability, or retirement, a participant may elect to receive his or her benefit in the form of a single sum or life annuity, life annuity with a certain period, survivorship life annuity with installment refund, single life installment refund annuity, or fixed period annuity. A participant may elect to receive a single sum distribution of the account balance at any time after the termination of employment for transfer to a qualified plan of another employer or to an individual retirement account. A participant who terminates prior to their normal retirement date may postpone distributions to age 72, when distributions would then be required to be taken from the Plan.

The Plan allows for distribution of participant balances less than \$5,000 in a lump sum amount when employment is terminated.

- H. Tax Status - The Plan has adopted a volume submitter 403(b) plan, which obtained an advisory letter dated April 7, 2021, in which the Internal Revenue Service (IRS) stated that the Plan, as then designed, was in compliance with the applicable requirements of the IRC and, therefore, the related trust was tax exempt. Although there are certain amendments applicable to the Plan, the Plan Sponsor believes that the Plan is designed and currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and that the related trust is tax exempt. Therefore, no provision for income tax has been included in the Plan's financial statements.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2020.

- I. Forfeited Accounts - At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$43,813 and \$45,308, respectively. These accounts are used to restore funds to participants, reduce employer matching contributions, or offset Plan administrative expenses. There were no forfeitures allocated to eligible participants during 2023. No forfeitures were used during the year ended December 31, 2023. \$1,964 of forfeitures were used during the year ended December 31, 2022. These forfeitures relate to previous plan years before participants were immediately 100% vested upon participation.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN

Notes to Financial Statements
December 31, 2023 and 2022

NOTE 2 - Summary of Significant Accounting Policies

This summary of significant accounting policies of the Plan is presented to assist in understanding the Plan's financial statements. The financial statements and notes are a representation of the Plan's management, who is responsible for their integrity and objectivity. The accounting policies described below conform to accounting principles generally accepted in the United States of America and have been applied consistently in the preparation of the financial statements.

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

Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan.

Estimates - The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are 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 3 for discussion of fair value measurement. The Plan's trustee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodian, and insurance company.

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

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Recordkeeping and custodian fees are charged as administrative expenses based on the investment asset value. Brokerage fees, transfer taxes, investment fees, and other expenses incident to the purchase and sale of securities and investments in the various funds are included in the costs of such securities and investments or deducted from the sales proceeds, as the case may be. General administrative expenses, such as audit and information reporting fees, legal expenses, human resources support, and other clerical expenses are borne by Longwood Gardens, Inc., the Plan Sponsor. The Plan Sponsor paid \$13,500 and \$9,000 for Plan expenses during the years ended December 31, 2023 and 2022, respectively.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN
Notes to Financial Statements
December 31, 2023 and 2022

NOTE 3 - Fair Value Measurements

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

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that are observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

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

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 and 2022.

Registered Investment Companies: Shares are valued at the daily closing price as reported by the fund. Shares of mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. The shares of mutual funds held by the Plan are deemed to be actively traded.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN

Notes to Financial Statements
December 31, 2023 and 2022

NOTE 3 - Fair Value Measurements (Continued)

The following tables set forth, by level within the fair value hierarchy, the Plan's investment at fair value as of December 31, 2023 and 2022:

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
<u>December 31, 2023</u>				
Mutual Funds:				
Fixed Income	\$ 5,207,354	\$ 0	\$ 0	\$ 5,207,354
Equity	40,770,949	0	0	40,770,949
Balanced	7,259,169	0	0	7,259,169
	<u>\$ 53,237,472</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 53,237,472</u>

	Fair Value Measurements Using			Total
	Quoted Prices in Active Markets For Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
<u>December 31, 2022</u>				
Mutual Funds:				
Fixed Income	\$ 7,319,790	\$ 0	\$ 0	\$ 7,319,790
Equity	29,781,503	0	0	29,781,503
Balanced	5,647,528	0	0	5,647,528
	<u>\$ 42,748,821</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 42,748,821</u>

NOTE 4 - Investments and Information Certified by Insurance Company and Custodian

The information summarized below as of and for the year ended December 31, 2023 and as of December 31, 2022 and for the period from September 10, 2022 through December 31, 2022 was certified by Empower Annuity Insurance Company of America and its subsidiaries, including Empower Retirement, LLC and Empower Trust Company, LLC. The information summarized below for the period from January 1, 2022 through September 9, 2022 was certified by Reliance Trust Company. The Plan Administrator has obtained certifications from the insurance companies and custodians as of and for the years ended December 31, 2023 and 2022, that the information provided to the Plan Administrator by the insurance companies and custodians is complete and accurate.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN

Notes to Financial Statements
December 31, 2023 and 2022

NOTE 4 - Investments and Information Certified by Insurance Company and Custodian (Continued)

	<u>2023</u>	<u>2022</u>
Cash and Cash Equivalents	\$ 80	\$ 77
Investments - at Fair Value	53,237,472	42,748,821
Investments - at Contract Value	6,581,437	9,289,965
Notes Receivable from Participants	191,407	185,984
Investment Income (Loss)	7,890,662	(8,193,188)
Interest Income - Notes Receivable from Participants	12,241	12,667

NOTE 5 - Investment Contracts with Insurance Company

The Plan entered into fully benefit-responsive investment contracts with Massachusetts Mutual Life Insurance Company (the "Company") in 2023 and 2022. The Company maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The contracts are included in the financial statements at contract value as reported to the Plan by the Company. Contract value represents contributions made under the contracts, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. The group annuity contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The contract value of the investment contracts at December 31, 2023 and 2022 was \$6,581,437 and \$9,289,965, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but may not be less than 1.00% and 1.50% for the years ended December 31, 2023 and 2022, respectively. Such interest rates are reviewed on a quarterly basis for resetting.

Certain events limit the Plan's ability to transact at contract value with the Company. Such events include the following: (a) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (b) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (c) 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, or (d) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events that would limit the Plan's ability to transact at contract value with Plan participants are probable of occurring.

The group annuity contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date. The average yield on the contract was 1.95% and 1.89% during the years ended December 31, 2023 and 2022.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN

Notes to Financial Statements
December 31, 2023 and 2022

NOTE 6 - Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. If a participant ceases to make loan repayments and the plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their nonforfeitable account balance, whichever is less. Loan transactions are treated as transfers between the investment fund and the Participant Loan Fund. Loan terms range from one to five years, except for loans for the purchase of a primary residence, which may be repaid over a period of up to ten years. The loans are secured by the balance in the participant's account and bear interest ranging from 5.25% to 10.50%, two percent points higher than the prime lending rates as posted in the Wall Street Journal, as defined by the loan policy. Principal and interest are repaid by the participants via payroll deductions based on amortization schedules. Balances outstanding at December 31, 2023 and 2022 were \$191,407 and \$185,984, respectively.

NOTE 7 - Transactions with Parties-in-Interest

Certain Plan investments are fully benefit-responsive investment contracts managed by Massachusetts Mutual (MassMutual) Life Insurance Company (now Empower Retirement, LLC), who was the custodian of Plan assets as of December 31, 2023 and 2022, therefore, those transactions are deemed to be party-in-interest transactions under ERISA. Total administrative fees paid directly to Empower Retirement, LLC as of December 31, 2023 and 2022 were \$157,313 and \$139,933, respectively, which were not covered by revenue sharing. Longwood Gardens pays directly any other fees related to the Plan's operations.

NOTE 8 - Plan Termination

Although it has not expressed any intent to do so, the Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. However, no such action may deprive any participant or beneficiary under the Plan of any vested right.

NOTE 9 - Risk and Uncertainties

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks, as well as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with certain investment securities, and to the uncertainties inherent in the estimations and assumptions process it is at least reasonably possible that changes in the values of the investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN

Notes to Financial Statements
December 31, 2023 and 2022

NOTE 10 - Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2023 and 2022, to the Form 5500:

	<u>2023</u>	<u>2022</u>
Net Assets Available for Benefits		
Per the Financial Statements	\$ 60,010,396	\$ 52,427,678
Employee Contributions Receivable	0	(130,056)
Employer Contributions Receivable	0	(72,775)
Loans Deemed Distributions	(24,373)	(392)
Cash	<u>0</u>	<u>(77)</u>
Net Assets Available for Benefits		
Per the Form 5500	<u>\$ 59,986,023</u>	<u>\$ 52,224,378</u>

The following is a reconciliation of the change in net assets available for benefits per the financial statements at December 31, 2023 and 2022, to the Form 5500:

	<u>2023</u>	<u>2022</u>
Change in Net Assets Available for Benefits		
Per the Financial Statements	\$ 7,582,718	\$ 217,679
Employee Contributions Receivable	130,056	(130,056)
Employer Contributions Receivable	72,775	(72,775)
Loans Deemed Distributions	(23,981)	0
Other	<u>77</u>	<u>(469)</u>
Change in Net Assets Available for Benefits		
Per the Form 5500	<u>\$ 7,761,645</u>	<u>\$ 14,379</u>

NOTE 12 - Current Legislation

The Plan has been amended to include the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES) Act and the Setting Every Community Up for Retirement Enhancement (SECURE 1.0) Act.

NOTE 11 - Subsequent Events

The Plan has evaluated subsequent events through October 10, 2024, which is the date the financial statements were available to be issued.

LONGWOOD GARDENS, INC. 403(b)
EMPLOYER MATCH RETIREMENT PLAN
Supplementary Information
December 31, 2023

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
E.I. #51-0110625, PLAN #002

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d)	Cost	(e)	Current Value
*	MassMutual Guaranteed Interest Account	Group Annuity Contract - Interest at 1.95%		(1)	\$	6,581,437
*	MassMutual US Government Money					
	Market Fund	Interest Bearing Cash		(1)		80
	DFA US Small Cap Fund	Registered Investment Company		(1)		323,323
	First Eagle Global Fund	Registered Investment Company		(1)		1,058,707
	Janus Henderson Enterprise Fd	Registered Investment Company		(1)		2,574,105
	MFS Intl Diversification Fd	Registered Investment Company		(1)		3,660,477
	MFS Value Fund	Registered Investment Company		(1)		5,851,839
	Invesco Opp Dvlpng Mrk Fd	Registered Investment Company		(1)		970,876
	PIMCO Total Return Fund	Registered Investment Company		(1)		2,916,582
	MassMutual Inf-Pro and Inc	Registered Investment Company		(1)		1,232,064
	MassMutual Balanced Fund	Registered Investment Company		(1)		461,808
	MassMutual Blue Chip Growth Fd	Registered Investment Company		(1)		5,781,638
	Vanguard FTSE Social Index Fd	Registered Investment Company		(1)		520,135
	Vanguard Health Care Fund	Registered Investment Company		(1)		953,525
	Vanguard Intl Growth Fd	Registered Investment Company		(1)		1,588,773
	Vanguard Mid Cap Index Fund	Registered Investment Company		(1)		1,507,253
	Vanguard Small Cap Index Fd	Registered Investment Company		(1)		3,762,612
	Vanguard Target Rtrmnt 2020 Fd	Registered Investment Company		(1)		57,658
	Vanguard Target Rtrmnt 2025 Fd	Registered Investment Company		(1)		234,745
	Vanguard Target Rtrmnt 2030 Fd	Registered Investment Company		(1)		1,200,071
	Vanguard Target Rtrmnt 2035 Fd	Registered Investment Company		(1)		881,505
	Vanguard Target Rtrmnt 2040 Fd	Registered Investment Company		(1)		2,555,924
	Vanguard Target Rtrmnt 2045 Fd	Registered Investment Company		(1)		269,226
	Vanguard Target Rtrmnt 2050 Fd	Registered Investment Company		(1)		671,822
	Vanguard Target Rtrmnt 2055 Fd	Registered Investment Company		(1)		341,204
	Vanguard Target Rtrmnt 2060 Fd	Registered Investment Company		(1)		429,394
	Vanguard Target Rtrmnt 2065 Fd	Registered Investment Company		(1)		119,315
	Vanguard Target Rtrmnt Incm Fd	Registered Investment Company		(1)		36,498
	Fidelity International Index	Registered Investment Company		(1)		77,757
	Fidelity 500 Index	Registered Investment Company		(1)		7,326,975
	Fidelity US Bond Index	Registered Investment Company		(1)		5,062,913
	Victory Sycamore Estab Val Fd	Registered Investment Company		(1)		808,748
*	Notes Receivable from Participants	Interest at 5.25% to 10.5%		\$ 0		191,407
TOTAL ASSETS HELD FOR INVESTMENT PURPOSES				\$ 0	\$	60,010,396

* A party-in-interest as defined by ERISA

(1) Participant directed investment. Cost is not required to be reported.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Longwood Gardens 403(b) Employer Match Retirement Plan****01-JAN-23 to 31-DEC-23****01-FEB-24 03:24:27**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
1VTINX			35,691.13	36,498.44
1VTWNX			57,878.19	57,658.28
1VTTVX			223,340.72	234,744.77
1VTHRX			1,113,965.41	1,200,071.01
1VTTHX			818,132.80	881,505.17
1VFORX			2,329,206.10	2,555,924.40
1VTIVX			245,067.08	269,225.62
1VFIFX			602,166.67	671,821.54
1VFFVX			312,707.73	341,203.67
1VTTSX			387,377.92	429,393.77
1VLXVX			108,843.62	119,314.91
1FSPSX			74,888.04	77,757.18
1SGIIX			998,935.44	1,058,706.88
1MDIZX			3,458,916.86	3,660,477.24
1ODVIX			897,359.79	970,876.24
1VWILX			1,536,411.00	1,588,772.50
1VGHAX			946,295.77	953,524.77
1DFSTX			297,852.72	323,323.27
1VSMAX			3,426,682.60	3,762,611.85
1JDMNX			2,629,842.57	2,574,104.93
1VIMAX			1,389,258.86	1,507,253.36
1VEVRX			813,347.23	808,748.14
1FXAIX			6,827,139.40	7,326,975.16
1MBCZX			6,117,812.69	5,781,637.47
1MEIKX			5,951,607.79	5,851,838.50
1VFTAX			440,822.63	520,135.12
1MBBIX			430,340.27	461,807.66
1FXNAX			4,965,550.11	5,062,913.03
1MIPZX			1,288,717.14	1,232,064.41
1PTTRX			2,934,893.24	2,916,582.23
1MGDJFS		1.950	6,341,805.99	6,535,034.28
			58,002,857.51	59,772,505.80
PARTICIPANT LOANS	VARIOUS	5.250-10.500	167,036.48	167,034.41
FORFEITURES			45,333.78	46,482.89

SCHEDULE OF ASSETS (HELD AT END OF YEAR)**Longwood Gardens 403(b) Employer Match Retirement Plan****01-JAN-23 to 31-DEC-23****01-FEB-24 03:24:27**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
-------------------	---------------	---------------	----------------	---------------

LEGEND

INVESTMENT OPTION:

1VTINX Vanguard Target Retirement Income Inv
 1VTTVX Vanguard Target Retirement 2025 Inv
 1VTTHX Vanguard Target Retirement 2035 Inv
 1VTIVX Vanguard Target Retirement 2045 Inv
 1VFFVX Vanguard Target Retirement 2055 Inv
 1VLXVX Vanguard Target Retirement 2065 Inv
 1SGIIX First Eagle Global I
 1ODVIX Invesco Developing Markets R6
 1VGHAX Vanguard Health Care Adm
 1VSMAX Vanguard Small Cap Index Adm
 1VIMAX Vanguard Mid Cap Index Fund - Admiral
 1FXAIX Fidelity 500 Index
 1MEIKX MFS Value R6
 1MBBIX MassMutual Balanced I
 1MIPZX MassMutual Inf-Prot and Inc I
 1MGDJFS General Account

1VTWNX Vanguard Target Retirement 2020 Inv
 1VTHRX Vanguard Target Retirement 2030 Inv
 1VFORX Vanguard Target Retirement 2040 Inv
 1VFIFX Vanguard Target Retirement 2050 Inv
 1VTTSX Vanguard Target Retirement 2060 Inv
 1FSPSX Fidelity International Index
 1MDIZX MFS Intl Diversification R6
 1VWILX Vanguard International Growth Adm
 1DFSTX DFA US Small Cap
 1JDMNX Janus Henderson Enterprise N
 1VEVRX Victory Sycamore Established Value R6
 1MBCZX MassMutual Blue Chip Growth I
 1VFTAX Vanguard FTSE Social Index Admiral
 1FXNAX Fidelity US Bond Index
 1PTTRX PIMCO Total Return Instl

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year