

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
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 SHORECREST PREPARATORY SCHOOL 403(B) DC PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/1984
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) SHORECREST PREPARATORY SCHOOL 5101 FIRST STREET NORTHEAST ST. PETERSBURG, FL 33703-3009
2b	Employer Identification Number (EIN) 23-7412158
2c	Plan Sponsor's telephone number 727-522-2111
2d	Business code (see instructions) 611000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.			
Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.			
SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	LISA WYLIE
	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	5 383
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) 195 6a(2) 185 6b 0 6c 197 6d 382 6e 2 6f 384 6g(1) 368 6g(2) 383 6h 16
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2L 2M 3D

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)** ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5)** ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ **A** (Insurance Information) – Number Attached 1
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SHORECREST PREPARATORY SCHOOL 403(B) DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SHORECREST PREPARATORY SCHOOL	D Employer Identification Number (EIN) 23-7412158	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	337059	209	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

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	2776790
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	4640847

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

Specify nature of costs ▶

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

2665951

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

41783

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

107303

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

7c(4)

467880

(5) Other (specify below)

7c(5)

34174

▶ PLAN SERVICING CREDIT, PARTICIPANT LOAN INTEREST,
PARTICIPANT LOAN PRINCIPAL REPAYMENT

(6) Total additions.....

7c(6)

651140

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

3317091

e Deductions:

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

7e(1)

411411

(2) Administration charge made by carrier

7e(2)

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

7e(3)

121255

(4) Other (specify below)

7e(4)

7635

▶ PLAN FEES

(5) Total deductions.....

7e(5)

540301

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

2776790

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 SHORECREST PREPARATORY SCHOOL 403(B) DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SHORECREST PREPARATORY SCHOOL	D Employer Identification Number (EIN) 23-7412158	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64 65	RECORDKEEPER	27950	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

RESOURCES INVESTMENT ADVISORS, INC.

43-1451524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	10614	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

ONEDIGITAL INVESTMENT ADVISORS

82-1434504

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	4313	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

NEW PINNACLE CONSULTING GROUP, LLC

26-1233837

(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?
16	TPA	3217	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

RESOURCE INVESTMENT ADVISORS

43-1451524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	1500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan SHORECREST PREPARATORY SCHOOL 403(B) DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 SHORECREST PREPARATORY SCHOOL	D Employer Identification Number (EIN) 23-7412158	

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	
b	Receivables (less allowance for doubtful accounts):		
	(1) Employer contributions	1b(1)	
	(2) Participant contributions	1b(2)	
	(3) Other	1b(3)	
c	General investments:		
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	
	(2) U.S. Government securities	1c(2)	
	(3) Corporate debt instruments (other than employer securities):		
	(A) Preferred	1c(3)(A)	
	(B) All other	1c(3)(B)	
	(4) Corporate stocks (other than employer securities):		
	(A) Preferred	1c(4)(A)	
	(B) Common	1c(4)(B)	
	(5) Partnership/joint venture interests	1c(5)	
	(6) Real estate (other than employer real property)	1c(6)	
	(7) Loans (other than to participants)	1c(7)	
	(8) Participant loans	1c(8)	1345372488
	(9) Value of interest in common/collective trusts	1c(9)	
	(10) Value of interest in pooled separate accounts	1c(10)	493391282351
	(11) Value of interest in master trust investment accounts	1c(11)	
	(12) Value of interest in 103-12 investment entities	1c(12)	
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1428292417639533
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	26659512776790
	(15) Other	1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	17455719	20771162
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	17455719	20771162

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)	748063	
(B) Participants	2a(1)(B)	680996	
(C) Others (including rollovers)	2a(1)(C)	61221	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1490280
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6383	
(F) Other	2b(1)(F)	107303	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		113686
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	344276	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		344276
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-53008
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2612791
c Other income	2c		7876
d Total income. Add all income amounts in column (b) and enter total	2d		4515901

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	821754	
(2) To insurance carriers for the provision of benefits.....	2e(2)	331334	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1153088
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	47370	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		47370
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1200458

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3315443
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: **ARMANINO LLP**

(2) EIN: **94-6214841**

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 SHORECREST PREPARATORY SCHOOL 403(B) DC PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 SHORECREST PREPARATORY SCHOOL		D Employer Identification Number (EIN) 23-7412158
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☒ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?		☐ Yes ☐ No ☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?		☐ Yes ☐ No ☐ N/A
Part III	Amendments	
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	15a	
b The corresponding number for the second preceding plan year	15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year:		
a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☐ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>08 / 07 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500954A</u> .	

Shorecrest Preparatory School 403(b) DC Plan

Financial Statements
and Supplemental Schedule

December 31, 2023 and 2022
and For the Year Ended December 31, 2023



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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
Shorecrest Preparatory School 403(b) DC Plan
St. Petersburg, Florida

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

We have performed audits of the accompanying financial statements of Shorecrest Preparatory School 403(b) DC Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the financial statements of Shorecrest Preparatory School 403(b) DC Plan. Because of the significance of the matter described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

Shorecrest Preparatory School 403(b) DC Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 9 to the financial statements, the Shorecrest Preparatory School 403(b) DC Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits 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 Shorecrest Preparatory School 403(b) DC Plan's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audits of the Financial Statements

Our responsibility is to conduct audits of Shorecrest Preparatory School 403(b) DC Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matter described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of Shorecrest Preparatory School 403(b) DC Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets (held at end of year) as of December 31, 2023, ("supplemental schedule") is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis of Disclaimer of Opinion for the Financial Statements section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule.

Armanino LLP

Armanino^{LLP}
Dallas, Texas

October 9, 2024

Shorecrest Preparatory School 403(b) DC Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Investments		
Investments, at fair value	\$ 20,219,867	\$ 17,063,001
Investments, at contract value	<u>478,807</u>	<u>379,265</u>
Total investments	<u>20,698,674</u>	<u>17,442,266</u>
Notes receivable from participants	<u>72,488</u>	<u>13,453</u>
Net assets available for benefits	<u><u>\$ 20,771,162</u></u>	<u><u>\$ 17,455,719</u></u>

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

Shorecrest Preparatory School 403(b) DC Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2023

Additions to net assets	
Contributions	
Employer	\$ 748,063
Participants	680,996
Rollover	<u>61,221</u>
Total contributions	<u>1,490,280</u>
Investment income	
Dividends and interest	311,361
Net appreciation in fair value of investments	<u>2,700,001</u>
Total investment income	<u>3,011,362</u>
Other income	
Interest income on notes receivable from participants	6,383
Revenue sharing	<u>7,876</u>
Total other income	<u>14,259</u>
Total additions to net assets	<u>4,515,901</u>
Deductions from net assets	
Benefits paid to participants	1,153,088
Administrative expenses	<u>47,370</u>
Total deductions from net assets	<u>1,200,458</u>
Net increase in net assets available for benefits	3,315,443
Net assets available for benefits, beginning of year	<u>17,455,719</u>
Net assets available for benefits, end of year	<u>\$ 20,771,162</u>

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

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN

The following description of Shorecrest Preparatory School 403(b) DC Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Shorecrest Preparatory School (the "School" or "Employer") pursuant to section 403(b) and related provisions of the Internal Revenue Code (IRC) and was established effective September 1, 1990, most recently restated effective January 1, 2021 and amended September 1, 2023, to allow for Roth contributions.

The Plan is designed to provide participants with a means to defer a portion of their compensation for retirement and to provide benefits in the event of disability, death, or termination of employment. The Plan covers all eligible employees of the School who meet certain eligibility requirements. The Plan is subject to the provisions of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) as amended.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The School has until the end of the first Plan year beginning on or after January 1, 2025, to amend the Plan for the changes related to SECURE 2.0. The Plan has not been formally amended to adopt these provisions as of the date the financial statements were available to be issued.

Plan administration

The School is the administrator of the Plan and, as such, carries out the duties imposed by ERISA. The School has delegated certain responsibilities for the operation and administration of the Plan. TIAA and CREF, and as agent for TIAA Trust, N.A. (for the period from January 1, 2023, through December 31, 2023) and as agent for TIAA, FSB (for the period January 1, 2022, through December 31, 2022) serve as the asset custodians (collectively the "Custodians") of the Plan and are responsible for the custody and management of the Plan's assets for the stated Plan years. An affiliate of the Custodians is responsible for maintaining participant accounts and transactions related to participant initiated activity.

Eligibility

Employees of the School are immediately eligible to participate in the Plan upon hire. The Plan excludes students, nonresident aliens, and employees who are not regularly scheduled to work 1,000 hours or more per Plan year. The Plan excluded substitutes from receiving any contributions from the School.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Participants may elect to contribute through payroll deduction amounts up to 100% of their annual compensation, as defined by the plan documents, on a tax-deferred or after-tax (as Roth contributions) basis, up to a maximum amount allowed by the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions, up to a maximum amount allowed by the IRC. Participants must make a one-time contribution of \$500 pre-tax elective deferral contributions as a condition to being eligible to receive Employer fixed contributions, as defined in the plan documents.

The School makes Employer fixed contributions to the Plan based on the employees' eligible compensation and service graded formula as follows, once eligibility is met by the participant:

<u>Years of Service</u>	<u>Percentage</u>
Less than or equal to five years	6 %
Greater than five, but less than or equal to ten years	7 %
Greater than ten years	8 %

For the year ended December 31, 2023, the School made Employer fixed contributions in the amount of \$748,063, net of forfeitures.

The School at its discretion, may elect to make discretionary Employer contributions to the Plan. For the year ended December 31, 2023, the School did not make any discretionary Employer contributions.

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

Participant accounts

Each participant's account is credited with the participant's contributions, rollovers, Employer fixed contribution and discretionary Employer contributions, if any, and an allocation of Plan earnings or losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances, or participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided by the participant's vested account.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participants hired prior to January 1, 2011, are immediately vested in the Employer's fixed contribution and discretionary Employer contributions. Effective January 1, 2011, the School amended the policy such that vesting in the Employer's fixed contribution and discretionary Employer contributions and earnings or losses thereon is based on years of eligible service. Participants fully vest upon death, disability, or attaining age 59 ½.

The following vesting schedule is for employees hired on or after January 1, 2011:

<u>Years of Service</u>	<u>Percentage</u>
Less than 1	0 %
1	20 %
2	40 %
3	60 %
4	80 %
5 or more	100 %

Plan loans to participants

Plan loans, no longer offered as of September 2020, were available to participants through TIAA, subject to certain limitations. Plan loans were issued directly from the funds owned by TIAA and loan proceeds were not removed from a participant's account balance. However, a portion of a participant's TIAA Traditional Annuity account balance is reserved, or held in collateral, to cover the outstanding loan amount for the period of time the loan is outstanding. Plan loans may not exceed the present value of the participant's voluntary participant Plan contributions, as defined, and there was no limit to the number of plan loans a participant may have outstanding at any time. For active loans, investments equal to 110% of the outstanding loan amounts are reflected in the statements of net assets available for benefits and serve as a collateral for the loans.

The interest rate for plan loans may be fixed or variable and the initial rate is determined by the terms of the controlling contract, as are the rate adjustment details and frequency. For loans that have collateral held in a separate retirement loan contract, principal repayments increase the amount of the TIAA Traditional Annuity funds available for the participant's use. For all plan loans, interest is paid directly to TIAA, and plan loans are not reflected in the statements of net assets available for benefits. Outstanding plan loan balances due to TIAA were \$2,389 and \$4,138, as of December 31, 2023 and 2022, respectively. For the year ended December 31, 2023, the interest rate on the outstanding Plan loan was 5.14% and matures on May 1, 2025.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. DESCRIPTION OF THE PLAN (continued)

Notes receivable from participants

Notes receivable from participants ("Participant Loans") are issued directly from the participant's account balances and are reported as notes receivable from participants in the statements of net assets available for benefits. Participant Loans are a minimum of \$1,000 and may not exceed the 50% of the participant's vested balance up to the maximum of \$50,000 and participants may only have a maximum of two loans outstanding at any time. Participant Loans bear a reasonable rate of interest and the interest rate for Participant Loans is fixed at the time of issuance. Loan terms range from one to five years for general purpose loans and extend up to ten years for principal residence loans. Participant Loans are secured by the remaining vested balance in the participant's account. Interest rates on outstanding participant loans ranged from 4.25% to 9.25% as of December 31, 2023, and have maturity dates through November 2031.

Payment of benefits

Upon termination of service due to severance of employment, death, disability, or retirement, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump-sum distribution, partial payment, installment payments, or annuity contract. The Plan allows for in-service distributions if a participant reaches age 59 ½ and hardship distributions subject to Plan provisions.

Administrative expenses

Administrative expenses of the Plan, including recordkeeping and audit fees, were paid directly by the School for the year ended December 31, 2023. The Plan is not obligated to reimburse the School for expenses paid on its behalf. Investment fees, which may vary according to the individual funds selected, are indirectly paid out of the assets of the Plan.

Forfeited accounts

Forfeited nonvested accounts are first used to reduce future School contributions and then are used to reduce administrative expenses. There were \$45,402 of forfeitures used to reduce School contributions for the year ended December 31, 2023. There were no forfeitures used to reduce administrative expenses for the year ended December 31, 2023. There were \$13,641 and \$0 of forfeited nonvested accounts at December 31, 2023 and 2022, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The accompanying financial statements are prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of estimates

The preparation of financial statements in conformity with U.S. GAAP requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent liabilities. Accordingly, actual results could differ from those estimates.

Investment valuation and income recognition

The Plan's 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 (Note 3). Contract value is the amount participants receive under the terms of the contract, generally contributions plus interest less distributions and expenses (Note 4).

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

Risks and uncertainties

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

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balance 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.

Contributions and contributions receivable

Contributions from participants are recorded based on the date the contributions have been separated from a participant's pay by the School, which is the pay date. Employer contributions are recorded in the year they are earned and to coincide with the year in which the School records the contribution in its general ledger. The Plan records receivables for contributions based upon the contributions recognized, less amounts received by the Plan, as of the last day of the Plan year.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Contributions and contributions receivable (continued)

Rollover contributions from participants are recorded based on the date the rollover contributions are received by the Custodians.

Payment of benefits

Benefit payments are recorded when paid.

Administrative expenses

Administrative expenses paid by the Plan are recorded when incurred and paid. Excess revenue credits, if any, are deposited into the Plan's Revenue Credit suspense account and is shown as Revenue sharing under Other income on the statement of changes in net assets available for benefits which may be used to pay direct, reasonable and necessary expenses of the Plan as defined by ERISA.

Subsequent events

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

Plan management is not aware of any subsequent events which would require recognition or disclosure in the financial statements.

3. FAIR VALUE MEASUREMENTS

Accounting standards establish a framework for measuring fair value. The framework for measuring fair value provides a 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 fair value hierarchy are 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 other than Level 1 that are observable, either directly or indirectly, such as quoted prices in active markets for similar assets or liabilities, quoted prices for identical or similar assets or liabilities in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities;
- *Level 3* - inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

3. FAIR VALUE MEASUREMENTS (continued)

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

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

Mutual funds and pooled separate account: registered investment companies (mutual fund investments) are valued at the net asset value of shares held by the Plan at year-end which are quoted in active markets. The investment in a pooled separate account consists of real estate properties and real estate-related investments. The mutual funds and pooled separate account held by the Plan are deemed to have a readily-determinable fair value and are classified within level 1 of the fair value hierarchy.

TIAA Variable Annuities-CREF Accounts: CREF Accounts consist of eight investment portfolios: the Stock, Global Equities, Growth, Equity Index, Bond Market, Inflation Linked Bond, Social Choice, and Money Market accounts. The fair values of accumulation units held by the Plan in CREF Accounts are primarily valued using market quotations or prices obtained from independent pricing sources. CREF Accounts are deemed actively traded, and thus are classified within level 1 of the fair value hierarchy. Data for values are available daily to plan administrators and client investors on TIAA's website and provide sufficient corroborative evidence to ascertain the relationship between each fund's value and the values of individual underlying holdings. Underlying holdings include mutual funds which are primarily valued using market quotations or prices obtained from independent pricing sources.

TIAA Variable Annuities-TIAA Access Accounts: TIAA Access Accounts are variable annuity products that are funded through the TIAA Separate Account VA-3, a separate investment account of TIAA. VA-3 invests in proprietary and nonproprietary mutual funds through various sub-accounts. The fair values of subaccount units held by the Plan in TIAA Access Accounts are calculated daily by the issuer and the underlying investments are generally valued using market quotations obtained from independent pricing sources. Data for values are available daily to plan administrators and client investors on TIAA's website and provide sufficient corroborative evidence to ascertain the relationship between each fund's value and the values of individual underlying holdings. TIAA Access Accounts are classified within level 1 of the fair value hierarchy.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

3. FAIR VALUE MEASUREMENTS (continued)

Fixed Annuity Contracts - TIAA Traditional Annuities: The Plan's investments in the TIAA Traditional Annuities are reported by TIAA at contract value, which approximates fair value. As these investments are contract-based, observable prices for identical or similar investments do not exist and, accordingly, these investments are valued using unobservable inputs. TIAA Traditional Annuities are segregated into non-fully benefit-responsive and fully benefit-responsive categories. The Plan's investments in the non-fully benefit responsive investment contracts include: Retirement Annuity (RA) and Retirement Choice (RC) and are presented as Level 3 fair value investments in the fair value hierarchy. The fully benefit-responsive contracts are not categorized within the fair value hierarchy as they are measured at contract value (see Note 4). The Plan purchased and sold investments in non-fully benefit-responsive contracts of \$126,778 and \$402,091, respectively during the year ended December 31, 2023. Transfer of fully benefit-responsive contracts totaled \$286,610 during the year ended December 31, 2023.

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 13,281,037	\$ -	\$ -	\$ 13,281,037
Variable annuity accounts	4,358,496	-	-	4,358,496
Pooled separate account	282,351	-	-	282,351
Fixed annuity contracts	<u>-</u>	<u>-</u>	<u>2,297,983</u>	<u>2,297,983</u>
	<u>\$ 17,921,884</u>	<u>\$ -</u>	<u>\$ 2,297,983</u>	<u>\$ 20,219,867</u>

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
Mutual funds	\$ 10,496,906	\$ -	\$ -	\$ 10,496,906
Variable annuity accounts	3,786,018	-	-	3,786,018
Pooled separate account	493,391	-	-	493,391
Fixed annuity contracts	<u>-</u>	<u>-</u>	<u>2,286,686</u>	<u>2,286,686</u>
	<u>\$ 14,776,315</u>	<u>\$ -</u>	<u>\$ 2,286,686</u>	<u>\$ 17,063,001</u>

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

3. FAIR VALUE MEASUREMENTS (continued)

The following table presents information about significance unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at December 31, 2023:

Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Annuity	\$ 2,297,983	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA - 6.00% - 6.75% RC - 6.25% - 7.00%

The following table presents information about significance unobservable inputs related to the Plan's investment in assets categorized as Level 3 in the fair value hierarchy at December 31, 2022:

Type	Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Annuity	\$ 2,286,686	Discounted cash flow Theoretical transfer (exit value)	Risk-adjusted discount rate applied	RA - 3.70% - 6.25% RC - 3.95% - 6.50%

4. INVESTMENT CONTRACTS WITH TIAA

The TIAA Traditional Annuity is a guaranteed fixed annuity contract available as an investment option to Plan participants. The TIAA Traditional Annuity is offered through the Retirement Choice Plus (RCP) contract which is considered a fully benefit-responsive contract. The type of contract through which a participant invests in the TIAA Traditional Annuity determines the applicability of certain account features, such as the guaranteed minimum interest rate, additional interest declarations, the degree of liquidity of the participant's account and the options for receiving income upon retirement.

The investment contracts with TIAA are fully and unconditionally guaranteed by TIAA, which meets the fully benefit-responsive investment contract criteria and therefore are reported at contract value. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investments at contract value.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

4. INVESTMENT CONTRACTS WITH TIAA (continued)

When participants choose to allocate a portion of their retirement savings to the TIAA Traditional Annuity during the accumulation phase of the contract, their contributions purchase a specific amount of lifetime income based on the contractual rate schedule in effect at the time the premium is paid. The participant's principal, plus a minimum specified rate of interest, is guaranteed by TIAA's claims-paying ability. The TIAA Traditional Annuity also provides the potential for additional interest if declared by TIAA's Board of Trustees. Additional interest when declared, remains in effect for the declaration year, which begins each March 1 for accumulating annuities and January 1 for lifetime payout annuities. Additional interest is not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate. The guaranteed minimum interest rates of the RCP contract ranged from 1%-3% as of December 31, 2023 and 2022. See Note 3 for crediting interest rates for the contracts that are non-benefit responsive.

When a participant's accumulation in the Investment Contracts is converted to a lifetime payout annuity, the present value of the stream of payments is equal to the accumulated balance, and the entire amount is recorded as a distribution in the statement of changes in net assets available for benefits.

The TIAA Stable Value Fund is a fully benefit-responsive investment contract. Contributions are deposited into a non-unitized separate account. The contract provides a guaranteed minimum rate of interest of between 1% and 3%. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The fund is included in the financial statements at contract value as reported to the Plan by TIAA. Participants may ordinarily direct the withdrawal or transfer of all, or a portion, of their investment at contract value.

Certain events might limit the ability of the Plan to transact at contract value with TIAA. These events may be different under each contract and include the following: (1) the Plan's failure to qualify under Section 401(a) of the IRC or the failure to qualify for exemption from federal income taxes under section 501(a) of the IRC; (2) premature termination of the contracts; (3) failure to meet any required or prohibited transaction exemption under ERISA; (4) amendments to the plan documents (including complete or partial Plan termination or merger with another plan); or (5) bankruptcy of the Plan sponsor or other Plan sponsor events that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with TIAA or would limit the ability of the Plan to transact at contract value with participants.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

4. INVESTMENT CONTRACTS WITH TIAA (continued)

Total fully benefit-responsive investment contracts as of December 31, 2023 and 2022, measured at contract value are as follows:

	<u>2023</u>	<u>2022</u>
TIAA Traditional Benefit-Responsive Fund	\$ 7,933	\$ 4,989
TIAA Stable Value Fund	<u>470,874</u>	<u>374,276</u>
	<u>\$ 478,807</u>	<u>\$ 379,265</u>

5. INFORMATION PREPARED AND CERTIFIED BY THE CUSTODIANS (UNAUDITED)

The plan administrator, having determined it is permissible in the circumstances, has elected to have the audit of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of ERISA. Accordingly, as permitted under such election, the Plan administrator instructed the Plan's independent auditor not to perform any auditing procedures with respect to the Plan's investment information, and related activity, certified by the Custodians, determined to be qualified institutions by the Plan administrator, as complete and accurate, except for comparing such information to corresponding information included in the Plan's financial statements and supplemental schedule of assets (held at end of year). The Custodians have certified that the following data included in the financial statements is complete and accurate:

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022;
- Net appreciation in fair value of investments, dividends and interest income, and other income, reflected on the accompanying statement of changes in net assets available for benefits for the year ended December 31, 2023; and,
- Investments and notes receivable from participants reflected in the supplemental schedule of assets (held at end of year) as of December 31, 2023.

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines party-in-interest similar to a related party under accounting standards, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Plan management did not identify any related parties to the Plan that were not also considered to be parties-in-interest.

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, and a person who owns 50% or more of such an employer or employee association or relatives of such persons.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS (continued)

The Custodians retain, as compensation for services provided to the Plan, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

Certain Plan investments are owned and managed by the Custodians; therefore, these transactions qualify as party-in-interest transactions.

TIAA provides certain administrative services to the Plan pursuant to a Master Plan Services Agreement (MSA) between the School and TIAA. TIAA receives revenue from mutual fund service providers for services TIAA provides to the funds. This revenue is used to offset certain amounts owed to TIAA for its administrative services to the Plan.

If the revenue received by TIAA from such mutual fund service providers exceeds the amount owed under the MSA, TIAA remits the excess to the Plan's trust on a quarterly basis. Such amounts may be applied to pay Plan administrative expenses or allocated to the accounts of the participants.

7. PLAN TERMINATION

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

8. TAX STATUS

The Plan has adopted TIAA's ERISA 403(b) Volume Submitter Basic Plan Document #20. The Internal Revenue Service informed TIAA by a letter dated August 7, 2017, that its volume submitter plan was designed in accordance with applicable sections of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes that the Plan is currently designed and has been operating in compliance with the applicable requirements of the IRC and believes the Plan is qualified. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Shorecrest Preparatory School 403(b) DC Plan
Notes to Financial Statements
December 31, 2023 and 2022

9. PLAN RECORDS MANAGEMENT

In November 2007, the Department of Labor (DOL) issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting and disclosure requirements under Part 1 of Subtitle B of Title I of ERISA. Prior to the amended regulations, the Plan was not viewed as a separate reporting entity. Historically, the Plan was viewed as a collection of individual contracts with which participants could engage in a range of actions with limited involvement, if any, by the Plan Sponsor. Accordingly, various accounting records and supporting documents related to the Plan's 403(b) contracts and custodial accounts issued to current and former employees prior to January 1, 2009 were not available from TIAA. Consequently, the financial statements have been prepared based on available records analyzed by Plan management.

As certain records were not available from the inception of the Plan, the effect, if any, on the completeness or accuracy of the Plan's financial statements cannot be determined. U.S. GAAP require that these accounts and the related income and distributions be included in the accompanying financial statements.

SUPPLEMENTAL SCHEDULE

Shorecrest Preparatory School 403(b) DC Plan
 EIN: 23-7412158; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 December 31, 2023

(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
*	TIAA Traditional Non-Fully Benefit-Responsive	Fixed annuity contract	**	\$ 1,805,069
*	TIAA Traditional Fully Benefit-Responsive 2	Fixed annuity contract	**	7,933
*	TIAA Traditional Non-Fully Benefit-Responsive 2	Fixed annuity contract	**	492,914
*	TIAA Stable Value	Fixed annuity contract	**	470,874
*	CREF Stock R1	Variable annuity	**	1,882,268
*	CREF Money Market R1	Variable annuity	**	104,056
*	CREF Social Choice R1	Variable annuity	**	177,596
*	CREF Core Bond R1	Variable annuity	**	188,195
*	CREF Global Equities R1	Variable annuity	**	636,271
*	CREF Growth R1	Variable annuity	**	735,123
*	CREF Equity Index R1	Variable annuity	**	377,528
*	CREF Inflation-Linked Bond R1	Variable annuity	**	53,160
*	TIAA Real Estate	Pooled separate account	**	282,351
*	TIAA Access Lifecycle 2010 T4	Variable annuity	**	6,673
*	TIAA Access Lifecycle 2025 T4	Variable annuity	**	1,478
*	TIAA Access Lifecycle 2030 T4	Variable annuity	**	2,191
*	TIAA Access Lifecycle 2035 T4	Variable annuity	**	77,953
*	TIAA Access Lifecycle 2040 T4	Variable annuity	**	62,964
*	TIAA Access Lifecycle 2045 T4	Variable annuity	**	38,822
*	TIAA Access Lifecycle 2050 T4	Variable annuity	**	14,218
	AB Large Cap Growth Fund	Mutual fund	**	559,937
	Amer Century Mid Cap Value I	Mutual fund	**	45,235
	DFA US Targeted Val Port Inst	Mutual fund	**	37,846
	PIMCO Real Return Inst Class	Mutual fund	**	65,685
	Vanguard 500 Index Adm	Mutual fund	**	1,995,474
	Vanguard Short-Term Invnt Gd Adm	Mutual fund	**	56,834
	Vanguard Small-Cap Index Adm	Mutual fund	**	399,828
	Vanguard Target Ret 2020 Inv	Mutual fund	**	913,333
	Vanguard Target Ret 2025 Inv	Mutual fund	**	496,484
	Vanguard Target Ret 2030 Inv	Mutual fund	**	2,043,771
	Vanguard Target Ret 2035 Inv	Mutual fund	**	1,425,778
	Vanguard Target Ret 2040 Inv	Mutual fund	**	977,306
	Vanguard Target Ret 2045 Inv	Mutual fund	**	1,087,438
	Vanguard Target Ret 2050 Inv	Mutual fund	**	1,041,727
	Vanguard Target Ret 2055 Inv	Mutual fund	**	289,285
	Vanguard Target Ret Income Inv	Mutual fund	**	140,183
	Vanguard Mid-Cap Index Adm	Mutual fund	**	273,874
	Baird Aggregate Bond Inst	Mutual fund	**	94,447
	BlackRock High Yield Bd Instl	Mutual fund	**	77,055
	American Ctry Dis Core Val I	Mutual fund	**	179,103
	Janus Henderson Triton I	Mutual fund	**	90,045
	Vanguard Real Estate Index Adm	Mutual fund	**	111,446
	American Funds New World R6	Mutual fund	**	97,004
	Vanguard Target Ret 2060 Inv	Mutual fund	**	112,650
	Vanguard Target Ret 2065 Inv	Mutual fund	**	91,520

Shorecrest Preparatory School 403(b) DC Plan
 EIN: 23-7412158; Plan: 001
 Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
 December 31, 2023

(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 Mid Cap Growth I	Mutual fund	**	62,665
	Parnassus Endeavor Fund Inst	Mutual fund	**	282,106
	Vanguard Developed Mkts Index Adm	Mutual fund	**	<u>232,978</u>
				20,698,674
		Interest rates from 4.25%-9.25% with a maturity date of November 2031		
*	Notes receivable from participants		-	<u>72,488</u>
				<u><u>\$ 20,771,162</u></u>
*	Indicated party-in-interest to the Plan			
**	Cost information not provided as all investments are participant directed			

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

Name of Plan:

► Shorecrest Preparatory School 403(b) DC Plan

Employer Identification Number:► 23-7412158

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

Plan number:► 001

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 1,805,068.95
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 7,932.91
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 492,913.97
*	College Retirement Equities Fund variable annuities	TIAA Stable Value		\$ 470,873.90
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 1,882,267.14
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 104,056.06
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 177,596.23
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 636,270.54
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 735,123.12
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 377,528.16
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 53,160.47
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 282,350.61
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2010 T4		\$ 6,673.45
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2025 T4		\$ 1,477.78
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2030 T4		\$ 2,191.13
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2035 T4		\$ 77,952.66
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2040 T4		\$ 62,964.36
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2045 T4		\$ 38,821.97
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2050 T4		\$ 14,217.79
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 188,195.24
	College Retirement Equities Fund variable annuities	Amer Century Mid Cap Value I		\$ 45,234.58
	College Retirement Equities Fund variable annuities	DFA US Targeted Val Port Inst		\$ 37,845.87
	College Retirement Equities Fund variable annuities	PIMCO Real Return Inst Class		\$ 65,684.60
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 1,995,473.85
	College Retirement Equities Fund variable annuities	Vanguard Short-Trm Invt Gd Adm		\$ 56,834.05
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 399,827.71
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2020		\$ 913,332.99
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2025		\$ 496,483.87
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2030		\$ 2,043,770.59
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2035		\$ 1,425,777.70
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2040		\$ 977,306.07
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2045		\$ 1,087,438.11
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2050		\$ 1,041,727.34
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2055		\$ 289,284.66
	College Retirement Equities Fund variable annuities	Vanguard Target Retire Income		\$ 140,183.32
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 273,874.13
	College Retirement Equities Fund variable annuities	Baird Aggregate Bond Inst		\$ 94,447.47
	College Retirement Equities Fund variable annuities	BlackRock High Yield Bd Instl		\$ 77,055.36
	College Retirement Equities Fund variable annuities	American Ctry Dis Core Val I		\$ 179,103.03
	College Retirement Equities Fund variable annuities	Janus Henderson Triton I		\$ 90,044.77
	College Retirement Equities Fund variable annuities	Vanguard Real Estate Idx Adm		\$ 111,445.83
	College Retirement Equities Fund variable annuities	American Funds New World R6		\$ 97,004.25
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2060		\$ 112,650.37
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2065		\$ 91,520.09
	College Retirement Equities Fund variable annuities	MassMutual Mid Cap Growth I		\$ 62,664.90
	College Retirement Equities Fund variable annuities	Parnassus Value Equity Instl		\$ 282,105.88
	College Retirement Equities Fund variable annuities	Vanguard Developd Mkts Idx Adm		\$ 232,978.49
	College Retirement Equities Fund variable annuities	AB Large Cap Growth Fund Z		\$ 559,937.41
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 72,488.22
	Grand Total			\$ 20,771,162