

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------|
| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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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: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|         |                                                                                                                                                                                                                                                                                                                                 |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                          |
| 1a      | Name of plan<br>LIVINGSTONE COLLEGE DEFINED CONTRIBUTION PLAN                                                                                                                                                                                                                                                                   |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                              |
| 1c      | Effective date of plan<br>01/01/1955                                                                                                                                                                                                                                                                                            |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>LIVINGSTONE COLLEGE<br><br>701 WEST MONROE STREET<br>SALISBURY, NC 28144 |
| 2b      | Employer Identification Number (EIN)<br>56-0603922                                                                                                                                                                                                                                                                              |
| 2c      | Plan Sponsor's telephone number<br>704-216-6080                                                                                                                                                                                                                                                                                 |
| 2d      | Business code (see instructions)<br>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 | GREG PETZKE                                                  |
|           | 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                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                       |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                      |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 249                                                                                                                                                                                                                                          |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 154<br><b>6a(2)</b> 177<br><b>6b</b> 0<br><b>6c</b> 97<br><b>6d</b> 274<br><b>6e</b> 2<br><b>6f</b> 276<br><b>6g(1)</b> 223<br><b>6g(2)</b> 258<br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                              |

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

2E 2F 2G 2J 2K 2L 2M 2T 3D

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

|                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br><b>(1)</b> <input checked="" type="checkbox"/> Insurance<br><b>(2)</b> <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br><b>(3)</b> <input type="checkbox"/> Trust<br><b>(4)</b> <input type="checkbox"/> General assets of the sponsor |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>LIVINGSTONE COLLEGE DEFINED CONTRIBUTION PLAN                            | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LIVINGSTONE COLLEGE              | D Employer Identification Number (EIN)<br>56-0603922 |     |

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

1 Coverage Information:

(a) Name of insurance carrier  
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         | 500765                                | 142                                                                         | 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 |                       |
|                                               |                                 |             |                       |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

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

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> 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.

|                                                                                                        |          |         |
|--------------------------------------------------------------------------------------------------------|----------|---------|
| <b>4</b> Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> | 2980876 |
| <b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> | 3232317 |

**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**

3086396

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

9081

(2) Dividends and credits .....

**7c(2)**

0

(3) Interest credited during the year .....

**7c(3)**

141680

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

**7c(4)**

120745

(5) Other (specify below) .....

**7c(5)**

0

(6) Total additions.....

**7c(6)**

271506

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

3357902

**e** Deductions:

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

**7e(1)**

320712

(2) Administration charge made by carrier .....

**7e(2)**

0

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

**7e(3)**

55445

(4) Other (specify below) .....

**7e(4)**

869

▶ LOAN REPAYMENTS

(5) Total deductions.....

**7e(5)**

377026

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

2980876

**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:

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

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</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 ..... | <b>10b</b> |  |

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. ▶

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | 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<br>LIVINGSTONE COLLEGE DEFINED CONTRIBUTION PLAN                            | B Three-digit plan number (PN) ▶                     | 001 |
|                                                                                            |                                                      |     |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LIVINGSTONE COLLEGE              | D Employer Identification Number (EIN)<br>56-0603922 |     |

|        |                                                 |
|--------|-------------------------------------------------|
| Part I | Service Provider Information (see instructions) |
|--------|-------------------------------------------------|

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

TIAA

730 THIRD AVE.  
NEW YORK, NY 10017-3206

13-1624203

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 52                  | RECORDKEEPER                                                                                      | 16382                                                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                  | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

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

**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<br>(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<br>(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<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

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

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

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

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

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              |                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Financial Information</b><br><br>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).<br><br><b>► File as an attachment to Form 5500.</b> | OMB No. 1210-0110                             |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>2023</b>                                   |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                              | <b>This Form is Open to Public Inspection</b> |

|                                                                                                          |                                                                    |            |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|------------|
| For calendar plan year 2023 or fiscal plan year beginning <b>01/01/2023</b> and ending <b>12/31/2023</b> |                                                                    |            |
| <b>A</b> Name of plan<br><b>LIVINGSTONE COLLEGE DEFINED CONTRIBUTION PLAN</b>                            | <b>B</b> Three-digit plan number (PN) ►                            | <b>001</b> |
|                                                                                                          |                                                                    |            |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>LIVINGSTONE COLLEGE</b>              | <b>D</b> Employer Identification Number (EIN)<br><b>56-0603922</b> |            |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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 |
|----------------------------------------------------------------------------------------------------|-----------------|-----------------------|-----------------|
| <b>a</b> Total noninterest-bearing cash .....                                                      | <b>1a</b>       |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....                                                            | <b>1b(1)</b>    |                       |                 |
| <b>(2)</b> Participant contributions .....                                                         | <b>1b(2)</b>    |                       |                 |
| <b>(3)</b> Other .....                                                                             | <b>1b(3)</b>    |                       |                 |
| <b>c</b> General investments:                                                                      |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                        | <b>1c(2)</b>    |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(3)(A)</b> |                       |                 |
| <b>(B)</b> All other .....                                                                         | <b>1c(3)(B)</b> |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....                                                                         | <b>1c(4)(A)</b> |                       |                 |
| <b>(B)</b> Common .....                                                                            | <b>1c(4)(B)</b> |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                               | <b>1c(5)</b>    |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                | <b>1c(7)</b>    |                       |                 |
| <b>(8)</b> Participant loans .....                                                                 | <b>1c(8)</b>    | 24520                 | 51547           |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    |                       |                 |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | 190406                | 146838          |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 5315474               | 6312022         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   | 3086396               | 2980876         |
| <b>(15)</b> Other .....                                                                            | <b>1c(15)</b>   |                       |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 8616796               | 9491283         |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 8616796               | 9491283         |

**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.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a</b> Contributions:                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                               | <b>2a(1)(A)</b> | 198017     |           |
| (B) Participants .....                                                                                     | <b>2a(1)(B)</b> | 414835     |           |
| (C) Others (including rollovers) .....                                                                     | <b>2a(1)(C)</b> | 0          |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 612852    |
| <b>b</b> Earnings on investments:                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) .....              | <b>2b(1)(A)</b> |            |           |
| (B) U.S. Government securities .....                                                                       | <b>2b(1)(B)</b> |            |           |
| (C) Corporate debt instruments .....                                                                       | <b>2b(1)(C)</b> |            |           |
| (D) Loans (other than to participants) .....                                                               | <b>2b(1)(D)</b> |            |           |
| (E) Participant loans .....                                                                                | <b>2b(1)(E)</b> | 2814       |           |
| (F) Other .....                                                                                            | <b>2b(1)(F)</b> | 141680     |           |
| (G) Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                                     | <b>2b(1)(G)</b> |            | 144494    |
| (2) Dividends: (A) Preferred stock .....                                                                   | <b>2b(2)(A)</b> |            |           |
| (B) Common stock .....                                                                                     | <b>2b(2)(B)</b> |            |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                                         | <b>2b(2)(C)</b> | 102121     |           |
| (D) Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                         | <b>2b(2)(D)</b> |            | 102121    |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: (A) Aggregate proceeds .....                                        | <b>2b(4)(A)</b> |            |           |
| (B) Aggregate carrying amount (see instructions) .....                                                     | <b>2b(4)(B)</b> |            |           |
| (C) Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                         | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: (A) Real estate .....                                | <b>2b(5)(A)</b> |            |           |
| (B) Other .....                                                                                            | <b>2b(5)(B)</b> |            |           |
| (C) Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....                | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            | 0         |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            | -24656    |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 891257    |
| c Other income .....                                                                            | 2c     |            | 0         |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 1726068   |

**Expenses**

|                                                                                      |        |        |        |
|--------------------------------------------------------------------------------------|--------|--------|--------|
| e Benefit payment and payments to provide benefits:                                  |        |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 614251 |        |
| (2) To insurance carriers for the provision of benefits.....                         | 2e(2)  | 215598 |        |
| (3) Other .....                                                                      | 2e(3)  |        |        |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4)  |        | 829849 |
| f Corrective distributions (see instructions) .....                                  | 2f     |        |        |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |        | 5950   |
| h Interest expense .....                                                             | 2h     |        |        |
| i Administrative expenses:                                                           |        |        |        |
| (1) Salaries and allowances .....                                                    | 2i(1)  |        |        |
| (2) Contract administrator fees.....                                                 | 2i(2)  | 15782  |        |
| (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) |        | 15782  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |        | 851581 |

**Net Income and Reconciliation**

|                                                          |       |  |        |
|----------------------------------------------------------|-------|--|--------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 874487 |
| 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: **MURPHY AND COMPANY, P.C.**

(2) EIN: **58-1910650**

**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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------|
| <b>a</b> 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.) .....                 |                                     | <input checked="" type="checkbox"/> |        |
| <b>b</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.) ..... |                                     | <input checked="" type="checkbox"/> |        |
| <b>c</b> 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.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>d</b> 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.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 500000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <b>g</b> 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? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <b>h</b> 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? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |        |
| <b>j</b> 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.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>n</b> 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.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023 |                                                      |     |
| A Name of plan<br>LIVINGSTONE COLLEGE DEFINED CONTRIBUTION PLAN                            | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>LIVINGSTONE COLLEGE              | D Employer Identification Number (EIN)<br>56-0603922 |     |

|        |               |
|--------|---------------|
| 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):<br><br>EIN(s): 13-1624203 |   |   |
| 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)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input checked="" type="checkbox"/> 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 _____<br>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? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> 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? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                                    |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|--|
| <b>14</b> 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:<br><b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment) .....<br><b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....<br><b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) ..... | <b>14a</b><br><br><br><b>14b</b><br><br><b>14c</b> |  |
| <b>15</b> 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:<br><b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....<br><b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>15a</b><br><br><b>15b</b>                       |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:<br><b>a</b> Enter the number of employers who withdrew during the preceding plan year .....<br><b>b</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 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>16a</b><br><br><b>16b</b>                       |  |
| <b>17</b> 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..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |                                                    |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):<br><b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%<br><b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.<br><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No<br><b>b</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:<br><input type="checkbox"/> Yes.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> No. Other. Provide explanation: _____ |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>21b</b> 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).<br><input type="checkbox"/> Design-based safe harbor method<br><input type="checkbox"/> "Prior year" ADP test<br><input checked="" type="checkbox"/> "Current year" ADP test<br><input type="checkbox"/> N/A |  |
| <b>22</b> If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>03 / 31 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500543A</u> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |



**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**

**FINANCIAL STATEMENTS  
AS OF DECEMBER 31, 2023 AND 2022**

**TOGETHER WITH INDEPENDENT  
AUDITOR'S REPORT**



**MURPHY AND COMPANY, P.C.**

CERTIFIED PUBLIC ACCOUNTANTS AND BUSINESS STRATEGISTS  
A MEMBER FIRM OF THE WESLEY PEACHTREE GROUP, CPAS

**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**

**FINANCIAL STATEMENTS**  
**AS OF DECEMBER 31, 2023 AND 2022**

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## INDEPENDENT AUDITOR'S REPORT

---

To the Board of Trustees of  
**LIVINGSTONE COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN:**

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

We have performed audits of the financial statements of **LIVINGSTONE COLLEGE DEFINED CONTRIBUTION RETIREMENT PLAN (the "Plan")**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) referred to as an ERISA Section 103(a)(3)(C) audit. The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the U.S. 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 by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the years then ended, stating that the certified investment information, as described in *Notes 4 and 5* to the financial statements, is complete and accurate.

**Opinion**

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

## INDEPENDENT AUDITOR'S REPORT (Continued)

---

### **Opinion (continued)**

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

### **Basis for Opinion**

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

### **Responsibilities of Management for the Financial Statements**

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

In preparing the financial statements, Management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for the years ended December 31, 2023 and 2022.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Except as described in the *Scope and Nature of the ERISA Section 103(a)(3)(C) Audit* section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are

## INDEPENDENT AUDITOR'S REPORT (Continued)

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### **Auditor's Responsibilities for the Audit of the Financial Statements (continued)**

free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users made on the basis of these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

**INDEPENDENT AUDITOR'S REPORT**  
**(Continued)**

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**Other Matter — Supplemental Schedules Required by ERISA**

The supplemental schedules, *Schedule of Delinquent Participant Contributions - DCR Plan and Schedules of Assets Held at End of Year*, as of and for the years ended December 31, 2023 and 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the U.S. Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion,

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

October 10, 2024

*Murphy and Company, P.C.*  
Certified Public Accountants

**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**



**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**  
**AS OF DECEMBER 31, 2023 AND 2022**

|                                               | 2023                              | 2022                              |
|-----------------------------------------------|-----------------------------------|-----------------------------------|
| <b>ASSETS:</b>                                |                                   |                                   |
| Investments, <i>at fair value</i> -           |                                   |                                   |
| TIAA ( <i>See Note 4</i> )                    | \$ 9,491,282                      | \$ 8,616,795                      |
| Receivables-                                  |                                   |                                   |
| Participant contributions                     | 33,738                            | 24,932                            |
| Employer contributions                        | <u>16,485</u>                     | <u>16,842</u>                     |
| <b>NET ASSETS AVAILABLE FOR PLAN BENEFITS</b> | <b><u><u>\$ 9,541,505</u></u></b> | <b><u><u>\$ 8,658,569</u></u></b> |

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

**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**



**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**  
**FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

|                                                              | 2023                       | 2022                       |
|--------------------------------------------------------------|----------------------------|----------------------------|
| <b>ADDITIONS:</b>                                            |                            |                            |
| Additions to net assets attributed to:                       |                            |                            |
| Investment income ( <i>See Note 4</i> ) :                    |                            |                            |
| Net appreciation (depreciation) in fair value of investments | \$ 962,197                 | \$ (1,092,809)             |
| Interest and Dividends                                       | 151,019                    | 116,678                    |
| <i>Total investment income (loss)</i>                        | <u>1,113,216</u>           | <u>(976,131)</u>           |
| Contributions:                                               |                            |                            |
| Participants                                                 | 423,641                    | 355,153                    |
| Employer                                                     | 197,661                    | 194,321                    |
| Rollover                                                     | -                          | -                          |
| <b>TOTAL CONTRIBUTIONS</b>                                   | <u>621,302</u>             | <u>549,474</u>             |
| Other Receipts                                               | -                          | -                          |
| <b>TOTAL ADDITIONS (REDUCTIONS)</b>                          | <u>1,734,518</u>           | <u>(426,657)</u>           |
| <b>DEDUCTIONS:</b>                                           |                            |                            |
| Deductions from net assets attributed to:                    |                            |                            |
| Benefits paid to participants                                | 835,800                    | 1,042,992                  |
| Participant loans issued                                     | (600)                      | (225)                      |
| Fees                                                         | 16,382                     | 14,437                     |
| Plan to plan transfers                                       | -                          | (346)                      |
| Interfund Transfer -(In)/Out                                 | -                          | (1,332)                    |
| <b>TOTAL DEDUCTIONS</b>                                      | <u>851,582</u>             | <u>1,055,526</u>           |
| <b>INCREASE (DECREASE) IN NET ASSETS</b>                     | 882,936                    | (1,482,183)                |
| <b>NET ASSETS AVAILABLE FOR BENEFITS:</b>                    |                            |                            |
| <i>Beginning of year</i>                                     | <u>8,658,569</u>           | <u>10,140,752</u>          |
| <i>End of year</i>                                           | <u><u>\$ 9,541,505</u></u> | <u><u>\$ 8,658,569</u></u> |

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

# LIVINGSTONE COLLEGE

## DEFINED CONTRIBUTION RETIREMENT PLAN



### NOTES TO THE FINANCIAL STATEMENTS

#### DECEMBER 31, 2023 AND 2022

#### 1. DESCRIPTION OF THE ORGANIZATION:

The following description of **LIVINGSTONE COLLEGE'S DEFINED CONTRIBUTION RETIREMENT PLAN** (the "Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

- General – The Plan is a Defined Contribution Plan that operates under section 403(b) of the Internal Revenue Code (IRC). The purpose of the Plan is to provide retirement benefits for participating employees. Benefits are provided through:

(a) Teachers Insurance and Annuity Association (TIAA). TIAA provides a Traditional Annuity and a variable annuity investing mainly in real estate and real estate related investments;

(b) College Retirement Equities Fund (CREF). CREF provides variable annuities.

- Contributions – Employees are not limited in their contribution to the Plan. However, the College matches up to five percent (5%) of the employee's base compensation. Age 50 and special code Section 403(b) catchup contributions are allowed under the Plan.
- Participant Accounts – Each participant's account is credited with the participant's contribution, allocation of the College's matching contribution and Plan gains or losses.
- Investment Options – Upon enrollment in the

Plan, participants may direct the investment of their contributions and the College's contributions into various investment contracts and annuity options offered by the Plan.

- Vesting – Employee contributions are fully vested immediately when received. Plan (employer) matching contributions are fully vested after two years of continuous service. Plan (employer) contributions are forfeitable up to the second year of full-time employment if termination or separation from College employment occurs. Any forfeited contributions are returned to the employer to reduce the future employer contributions under the Plan.
- Distributions – Participants will receive benefits as they elect following normal retirement age (65). Distribution of the accumulation amounts will not exceed the life of the participant and/or a designated beneficiary.
- Rollovers – Participants may roll over all or a portion of funds into another Section 403(b) retirement plan or into an Individual Retirement Account (IRA).





**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**  
***(Continued)***

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND OTHER MATTERS:**

**Basis of Accounting—**

The accompanying financial statements have been prepared on the accrual basis of accounting in accordance with generally accepted accounting principles in the United States of America, except for distributions paid to participants which are prepared on the cash basis of accounting.

**Use of Accounting Estimates—**

The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America requires management to make estimates and assumptions that affect the reported amounts of certain assets, liabilities and disclosures. Accordingly, the actual amounts could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

**Investment Valuation and Income Recognition—**

Plan assets are valued on a daily basis. The daily value is applied to daily purchase and sale transactions. Additionally, the net asset value is used to value plan investments on the last day of

the reporting plan year. Interest on the Traditional Annuity and Stable Return Annuity is also calculated daily. Traditional Annuity and Stable Return Annuity are reported at contract value, which approximates fair value.

**Contributions—**

Contributions from employees are recorded in the period in which the College makes the payroll deductions from participant earnings.

**Distributions—**

Distributions are recorded when paid. At December 31, 2023 and 2022, there were no benefits processed and approved for payment, but not paid.

**Expenses—**

Certain of the Plan's administrative expenses such as legal and accounting are paid by the College. Other expenses such as investment management, recordkeeping and distribution fees are considered indirect fees and are based on expense ratios. These expenses are reflected in the value of the Plan's investments.

**3. 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 *Statement of Net Assets Available for Benefits*.



**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**  
***(Continued)***

**4. INVESTMENTS (UNAUDITED):**

The Plan reports its investments using a concept of fair value which focuses on exit price, 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. There are three (3) levels of fair value hierarchy:

Level 1 - Valuations based on quoted prices (unadjusted) in an active market that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2 - Valuations based on observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in inactive markets; or model-derived valuations where all significant inputs are observable and can be derived principally from or corroborated with observable market data.

Level 3 - Valuations based on unobservable inputs are used when little or no market data is available. The fair value hierarchy gives lowest priority to Level 3 inputs.

The Plan's investments are held and administered by the Teachers Insurance and Annuity Association (TIAA). All investment information presented in the accompanying financial statements and supplemental schedules, including investments held, and interest and dividends, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by the Custodians listed above.

TIAA Traditional Annuity is considered a Level 3 valuation and reported at contract value segregated into non-benefit and fully benefit responsive categories. The TIAA Traditional Annuity is not available for sale or transfer on any securities exchange. Accordingly, transactions in similar investment instruments are not observable. While transactions involving the purchases/sales of individual TIAA Traditional Annuity contracts are not observable in a public marketplace, contract value provides a good approximation of fair value. The contract value equals the accumulated cash contributions and interest credited to the Plan's contracts, less any withdrawals. TIAA Traditional Annuity holdings within liquid contracts are considered TIAA Traditional Benefit Responsive (BR). TIAA Traditional holdings within liquid contracts are considered TIAA Traditional Non-Benefit Responsive (NBR).

All other investments are considered Level 1 valuations.



**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**



**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**  
***(Continued)***

**4. INVESTMENTS (UNAUDITED): *(Continued)***

*(a) Assets measured at fair value on a recurring basis at December 31, 2023 and 2022 –*

|                                    | <b>2023</b>                |                    |                            |                            |
|------------------------------------|----------------------------|--------------------|----------------------------|----------------------------|
| <b>Assets</b>                      | <b>Level 1</b>             | <b>Level 2</b>     | <b>Level 3</b>             | <b>Total</b>               |
| <b>Annuity Contracts:</b>          |                            |                    |                            |                            |
| <i>Fixed annuities-</i>            |                            |                    |                            |                            |
| TIAA Traditional Annuity NBR1      | \$ -                       | \$ -               | \$2,572,193                | \$2,572,193                |
| TIAA Traditional Annuity BR1       | -                          | -                  | 176,407                    | 176,407                    |
| TIAA Traditional Annuity NBR2      | -                          | -                  | 145,983                    | 145,983                    |
| <i>Variable annuities-</i>         |                            |                    |                            |                            |
| TIAA Real Estate                   | 146,838                    | -                  | -                          | 146,838                    |
| CREF Stocks and Bonds              | 3,023,844                  | -                  | -                          | 3,023,844                  |
| TIAA Stocks and Bonds              | 2,704,172                  | -                  | -                          | 2,704,172                  |
| TIAA Access T4 Mutual Funds        | 61,635                     | -                  | -                          | 61,635                     |
| TIAA Stable Value                  | 86,293                     | -                  | -                          | 86,293                     |
| T Rowe Blue Chip Growth            | 64,984                     | -                  | -                          | 64,984                     |
| Vanguard                           | 349,003                    | -                  | -                          | 349,003                    |
| Janus Enterprise Fund              | 50,880                     | -                  | -                          | 50,880                     |
| Victory Integrity Sm-Cp Val R6     | 4,171                      | -                  | -                          | 4,171                      |
| American Beacon Int EQ Inst        | 2,164                      | -                  | -                          | 2,164                      |
| Metropolitan West TotRetBnd        | 10,672                     | -                  | -                          | 10,672                     |
| Blackrock High Yield Bd USDolHed   | 7,660                      | -                  | -                          | 7,660                      |
| PIMCO Foreign Bd USDolHed Inst     | 11,513                     | -                  | -                          | 11,513                     |
| InvescoOppenheimerInterntlGrowthR6 | 21,323                     | -                  | -                          | 21,323                     |
| Participant LoanFund               | 51,547                     | -                  | -                          | 51,547                     |
|                                    | <b><u>\$ 6,596,699</u></b> | <b><u>\$ -</u></b> | <b><u>\$ 2,894,583</u></b> | <b><u>\$ 9,491,282</u></b> |

**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**



**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**  
***(Continued)***

**4. INVESTMENTS (UNAUDITED): *(Continued)***

*(a) Assets measured at fair value on a recurring basis at December 31, 2023 and 2022 – (continued)*

|                                    | 2022                      |                    |                           |                           |
|------------------------------------|---------------------------|--------------------|---------------------------|---------------------------|
| Assets                             | Level 1                   | Level 2            | Level 3                   | Total                     |
| <b>Annuity Contracts:</b>          |                           |                    |                           |                           |
| <i>Fixed annuities-</i>            |                           |                    |                           |                           |
| TIAA Traditional Annuity NBR1      | \$ -                      | \$ -               | \$2,721,648               | \$2,721,648               |
| TIAA Traditional Annuity BR1       | -                         | -                  | 130,276                   | 130,276                   |
| TIAA Traditional Annuity NBR2      | -                         | -                  | 138,058                   | 138,058                   |
| <i>Variable annuities-</i>         |                           |                    |                           |                           |
| TIAA Real Estate                   | 190,406                   | -                  | -                         | 190,406                   |
| CREF Stocks and Bonds              | 2,617,748                 | -                  | -                         | 2,617,748                 |
| TIAA Stocks and Bonds              | 2,220,041                 | -                  | -                         | 2,220,041                 |
| TIAA Access T4 Mutual Funds        | 57,938                    | -                  | -                         | 57,938                    |
| TIAA Stable Value                  | 96,414                    | -                  | -                         | 96,414                    |
| T Rowe Blue Chip Growth            | 50,565                    | -                  | -                         | 50,565                    |
| Vanguard                           | 260,206                   | -                  | -                         | 260,206                   |
| Janus Enterprise Fund              | 52,810                    | -                  | -                         | 52,810                    |
| Victory Integrity Sm-Cp Val R6     | 2,808                     | -                  | -                         | 2,808                     |
| American Beacon Int EQ Inst        | 1,161                     | -                  | -                         | 1,161                     |
| Metropolitan West TotRetBnd        | 10,670                    | -                  | -                         | 10,670                    |
| Blackrock High Yield Bd USDolHed   | 10,925                    | -                  | -                         | 10,925                    |
| PIMCO Foreign Bd USDolHed Inst     | 14,665                    | -                  | -                         | 14,665                    |
| InvescoOppenheimerInterntlGrowthR6 | 15,936                    | -                  | -                         | 15,936                    |
| Participant LoanFund               | 24,520                    | -                  | -                         | 24,520                    |
|                                    | <b><u>\$5,626,813</u></b> | <b><u>\$ -</u></b> | <b><u>\$2,989,982</u></b> | <b><u>\$8,616,795</u></b> |



**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**  
*(Continued)*

**4. INVESTMENTS (UNAUDITED): (Continued)**

(b) Assets measured at fair value on a recurring basis using significant unobservable inputs –

|                                                                                 | <u>2023</u>                | <u>2022</u>                |
|---------------------------------------------------------------------------------|----------------------------|----------------------------|
| <b><u>Assets</u></b>                                                            |                            |                            |
| Balance, beginning of year                                                      | \$ 2,989,982               | \$ 3,123,225               |
| Transfers into Level 3                                                          | 120,745                    | 323,555                    |
| Transfers out of Level 3                                                        | (55,445)                   | (381,541)                  |
| Realized gains/losses                                                           | 132,638                    | 103,635                    |
| Unrealized gains/losses in relation to instruments still held at reporting date | 6,964                      | 19,723                     |
| Purchases, sales, issuances and settlements, <i>net</i>                         | <u>(300,301)</u>           | <u>(198,615)</u>           |
| <i>Ending Balance</i>                                                           | <u><u>\$ 2,894,583</u></u> | <u><u>\$ 2,989,982</u></u> |

**5. DEPARTMENT OF LABOR (DOL) ERISA SECTION 103(a)(3)(C) AUDIT:**

The Plan Administrator has elected the ERISA Section 103(a)(3)(C) audit of the Plan as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA). TIAA, the Plan's Custodian, provided a certification letter that certifies investment records kept by TIAA are complete and accurate for the plan years

ended December 31, 2023 and 2022. These certifications extend to investment records kept by TIAA for which JP Morgan Chase Bank, a New York banking corporation, and its successors, if any, act as a Directed Trustee, Custodian or both. The Plan's independent accountant did not perform auditing procedures with respect to this information.

**6. TAX STATUS:**

The Plan is exempt under Internal Revenue Code section 403(b). A 403(b) plan is a retirement plan offered by public schools and certain organiza-

tions tax exempt under Internal Revenue Code Section 501(c)(3).



**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**  
***(Continued)***

**6. TAX STATUS: *(Continued)***

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken an uncertain tax position that will more-likely-than-not be sustained upon examination by taxing authorities.

The Plan is subject to routine audits by taxing jurisdictions, and the IRS concluded a plan audit for the 2009-2016 plan years by issuing a Closing Agreement after requiring full correction of identified operational issues. The Plan Administrator believes it is no longer subject to income

tax examinations for years prior to 2009, which was the first year of tax filings required by the IRS for the Plan.

The Internal Revenue Service ("IRS") has not determined by letter that the College's Plan is designed in accordance with applicable sections of the IRC. The College intends to rely on a favorable Determination Letter issued for the Master Plan and Adoption Agreement which is expected to be issued to the Plan Administrator as soon as the IRS program is open for this purpose.

**7. PLAN TERMINATION:**

Although it has not expressed any intent to do so, the College has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of

Employee Retirement Income Security Act (ERISA). However, no such action may deprive any participant or beneficiary under the Plan of any vested right.

**8. PLAN EXPENSES AND PARTIES-IN-INTEREST:**

The College paid audit fees on behalf of the Plan totaling \$16,950 and \$16,000 during the years ended December 31, 2023 and 2022, respectively.

The Plan investments are sponsored and managed by the Plan's Custodian, TIAA, as defined by

the Plan, and therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for investment management services amounted to \$37,092 and \$34,509 for the years ended December 31, 2023 and 2022, respectively.

**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**



**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**  
***(Continued)***

**9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500:**

For the years ended December 31, 2023 and 2022, the reconciliation of net assets available for benefits as reported in the accompanying financial statements to Form 5500 (Annual Return/Report of Employee Benefit Plan) is presented below.

Additionally, a reconciliation of changes in net assets available for benefits as reported in the accompanying financial statements to Form 5500 for the years ended December 31, 2023 and 2022 is shown below.

|                                                            | <b>2023</b>                | <b>2022</b>                |
|------------------------------------------------------------|----------------------------|----------------------------|
| Net assets available for benefits per financial statements | \$ 9,541,505               | \$ 8,658,569               |
| Contributions receivable                                   | <u>(50,223)</u>            | <u>(41,774)</u>            |
| <i>Net assets available for benefits per the Form 5500</i> | <b><u>\$ 9,491,282</u></b> | <b><u>\$ 8,616,795</u></b> |
| Employee contributions per the financial statements:       | 423,641                    | 355,153                    |
| Employee contributions receivable, <i>current</i>          | (33,738)                   | (24,932)                   |
| Employee contributions receivable, <i>prior</i>            | <u>24,932</u>              | <u>27,448</u>              |
| <i>Employee Contributions per the Form 5500</i>            | <b><u>\$ 414,835</u></b>   | <b><u>\$ 357,669</u></b>   |

**10. PROHIBITED TRANSACTIONS:**

As required by ERISA Section 2510.3-102, the Plan Sponsor is required to segregate employee contributions to the Plan from its general assets as soon as practicable, but in no event more than 15 business days following the end of the month in which amounts are withheld from wages. During the 2009 through 2018 Plan years, the College did not remit timely to the Plan's custodian, certain employee contributions totaling \$426,038 related to the DCR Plan and \$94,041 related to the former TDA Plan, within

the periods prescribed by the U.S. Department of Labor Regulations. The College could not produce records of timely contributions during the years stated above. The delayed contributions are considered prohibited, or nonexempt transactions. The corrective action includes calculating and submitting the lost earnings to the Plan's custodian, TIAA, to restore profits for plan participants. During our review, no evidence of corrective actions was provided by the College.

**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**

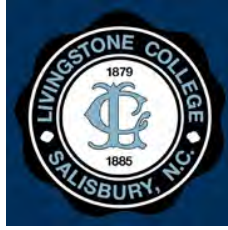


**NOTES TO THE FINANCIAL STATEMENTS**  
**DECEMBER 31, 2023 AND 2022**  
***(Continued)***

**11. SUBSEQUENT EVENTS:**

The date through which subsequent events have been evaluated is October 10, 2024 and repre-

sents the date in which the financial statements were available for issuance.



## SUPPLEMENTAL SCHEDULES



**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**



**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS-DCR PLAN**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

**Plan Number: 001**

| Year of Origin | Participant Contributions                                                             | Total that Constitute Nonexempt Prohibited Transactions |                                                                               |                                                                                    | Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption (PTE) 2002-51 |
|----------------|---------------------------------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
|                | Check here if Late Participant Loan Repayments are included: <input type="checkbox"/> | Contributions Not Corrected                             | Contributions Corrected Outside Voluntary Fiduciary Correction Program (VFCP) | Contributions Pending Corrections in Voluntary Fiduciary Correction Program (VFCP) |                                                                                                                              |
| 2009           | \$ 10,994                                                                             | \$ 10,994                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 11,715                                                                             | \$ 11,715                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 12,881                                                                             | \$ 12,881                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 13,017                                                                             | \$ 13,017                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 13,472                                                                             | \$ 13,472                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 13,403                                                                             | \$ 13,403                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 13,411                                                                             | \$ 13,411                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 12,522                                                                             | \$ 12,522                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 15,836                                                                             | \$ 15,836                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 16,139                                                                             | \$ 16,139                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 16,139                                                                             | \$ 16,139                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 16,139                                                                             | \$ 16,139                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 19,486                                                                             | \$ 19,486                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 19,451                                                                             | \$ 19,451                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 19,306                                                                             | \$ 19,306                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 20,031                                                                             | \$ 20,031                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 20,157                                                                             | \$ 20,157                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 14,198                                                                             | \$ 14,198                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 11,948                                                                             | \$ 11,948                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 18,762                                                                             | \$ 18,762                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 14,960                                                                             | \$ 14,960                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 14,475                                                                             | \$ 14,475                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 15,210                                                                             | \$ 15,210                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 16,442                                                                             | \$ 16,442                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2011           | \$ 22,354                                                                             | \$ 22,354                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2011           | \$ 23,410                                                                             | \$ 23,410                                               | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2013           | \$ 7,280                                                                              | \$ 7,280                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2018           | \$ 2,900                                                                              | \$ 2,900                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
|                | <b>\$ 426,038</b>                                                                     | <b>\$ 426,038</b>                                       | <b>\$ -</b>                                                                   | <b>\$ -</b>                                                                        | <b>\$ -</b>                                                                                                                  |

**Note:** As of December 31, 2023, corrective action of calculating and submitting lost earnings to the Plan custodian has not been completed.

**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**



**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS-FORMER TDA PLAN**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**

**Plan Number: 001**

| Year of Origin | Participant Contributions Transferred Late to Plan                                    | Total that Constitute Nonexempt Prohibited Transactions |                                                                               |                                                                                    | Total Fully Corrected Under Voluntary Fiduciary Correction Program (VFCP) and Prohibited Transaction Exemption (PTE) 2002-51 |
|----------------|---------------------------------------------------------------------------------------|---------------------------------------------------------|-------------------------------------------------------------------------------|------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------|
|                | Check here if Late Participant Loan Repayments are included: <input type="checkbox"/> | Contributions Not Corrected                             | Contributions Corrected Outside Voluntary Fiduciary Correction Program (VFCP) | Contributions Pending Corrections in Voluntary Fiduciary Correction Program (VFCP) |                                                                                                                              |
| 2009           | \$ 6,854                                                                              | \$ 6,854                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 7,062                                                                              | \$ 7,062                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 7,316                                                                              | \$ 7,316                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 7,342                                                                              | \$ 7,342                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 7,168                                                                              | \$ 7,168                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 1,654                                                                              | \$ 1,654                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 1,668                                                                              | \$ 1,668                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 1,668                                                                              | \$ 1,668                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 1,589                                                                              | \$ 1,589                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 4,224                                                                              | \$ 4,224                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 4,224                                                                              | \$ 4,224                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2009           | \$ 4,224                                                                              | \$ 4,224                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 4,099                                                                              | \$ 4,099                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 4,099                                                                              | \$ 4,099                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 4,099                                                                              | \$ 4,099                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 4,099                                                                              | \$ 4,099                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 4,099                                                                              | \$ 4,099                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 3,140                                                                              | \$ 3,140                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 890                                                                                | \$ 890                                                  | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 890                                                                                | \$ 890                                                  | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 2,058                                                                              | \$ 2,058                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2010           | \$ 3,979                                                                              | \$ 3,979                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2011           | \$ 3,764                                                                              | \$ 3,764                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
| 2011           | \$ 3,832                                                                              | \$ 3,832                                                | \$ -                                                                          | \$ -                                                                               | \$ -                                                                                                                         |
|                | <b>\$ 94,041</b>                                                                      | <b>\$ 94,041</b>                                        | <b>\$ -</b>                                                                   | <b>\$ -</b>                                                                        | <b>\$ -</b>                                                                                                                  |

**Note:** As of December 31, 2023, corrective action of calculating and submitting lost earnings to the Plan custodian has not been completed. As discussed in Note 10, delinquent participant contributions from the College's former TDA plan are disclosed as they also remain uncorrected.

**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**



**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**AS OF DECEMBER 31, 2023**

**Plan Number: 001**

| (A) | (B) Identity of Issuer, Borrower,<br>Lessor or Similar Party | (C) Description of Non-Investment         | (D) Cost     | (E) Current<br>Value |
|-----|--------------------------------------------------------------|-------------------------------------------|--------------|----------------------|
| *   | Teachers Insurance and Annuity Association (TIAA)            | TIAA Traditional Benefit Responsive       | \$ 136,767   | \$ 176,407           |
| *   | Teachers Insurance and Annuity Association (TIAA)            | TIAA Traditional Non Benefit Responsive   | \$ 1,860,836 | \$ 2,572,193         |
| *   | Teachers Insurance and Annuity Association (TIAA)            | TIAA Traditional Non Benefit Responsive 2 | \$ 118,443   | \$ 145,983           |
| *   | Teachers Insurance and Annuity Association (TIAA)            | TIAA Stable Value                         | \$ 79,819    | \$ 86,293            |
| *   | Teachers Insurance and Annuity Association (TIAA)            | TIAA Real Estate                          | \$ 112,056   | \$ 146,838           |
| *   | College Retirement Equities Fund variable annuities          | CREF Stock                                | \$ 589,667   | \$ 1,836,201         |
| *   | College Retirement Equities Fund variable annuities          | CREF Money Market                         | \$ 211,193   | \$ 226,290           |
| *   | College Retirement Equities Fund variable annuities          | CREF Social Choice                        | \$ 68,643    | \$ 158,900           |
| *   | College Retirement Equities Fund variable annuities          | CREF Bond Market                          | \$ 28,876    | \$ 39,442            |
| *   | College Retirement Equities Fund variable annuities          | CREF Global Equities                      | \$ 106,602   | \$ 291,032           |
| *   | College Retirement Equities Fund variable annuities          | CREF Growth                               | \$ 48,753    | \$ 261,040           |
| *   | College Retirement Equities Fund variable annuities          | CREF Equity Index                         | \$ 26,499    | \$ 113,452           |
| *   | College Retirement Equities Fund variable annuities          | CREF Inflation-Linked Bond                | \$ 71,645    | \$ 97,487            |
| *   | Teachers Insurance and Annuity Association (TIAA)            | TIAA-CREF Stock and Bonds                 | \$ 2,493,426 | \$ 2,704,172         |
| *   | Teachers Insurance and Annuity Association (TIAA)            | TIAA Access T4 Mutual Funds               | \$ 41,321    | \$ 61,635            |
| *   | Teachers Insurance and Annuity Association (TIAA)            | T Rowe Blue Chip Growth                   | \$ 57,966    | \$ 64,984            |
| *   | Mutual Fund                                                  | Vanguard                                  | \$ 309,725   | \$ 349,003           |
| *   | Mutual Fund                                                  | Victory Integrity Sm-Cp Val R6            | \$ 4,133     | \$ 4,171             |
| *   | Mutual Fund                                                  | American Beacon Int EQ Inst               | \$ 1,769     | \$ 2,164             |
| *   | Mutual Fund                                                  | Metropolitan West TotRetBnd               | \$ 12,116    | \$ 10,672            |
| *   | Mutual Fund                                                  | Blackrock High Yield Bd USDolHed Inst     | \$ 8,095     | \$ 7,660             |
| *   | Mutual Fund                                                  | PIMCO Foreign Bd USDolHed Inst            | \$ 12,319    | \$ 11,513            |
| *   | Mutual Fund                                                  | Janus Enterprise Fund                     | \$ 53,259    | \$ 50,880            |
| *   | Mutual Fund                                                  | InvescOppenheimerInterGrowthR6            | \$ 24,867    | \$ 21,323            |
| *   | Mutual Fund                                                  | Participant Loan Fund                     | \$ 51,547    | \$ 51,547            |

**\* - Party-in-interest**

**LIVINGSTONE COLLEGE**  
**DEFINED CONTRIBUTION RETIREMENT PLAN**



**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**  
**AS OF DECEMBER 31, 2022**

**Plan Number: 001**

| (A) | (B) Identity of Issuer, Borrower,<br>Lessor or Similar Party | (C) Description of Non-Investment         | (D) Cost     | (E) Current<br>Value |
|-----|--------------------------------------------------------------|-------------------------------------------|--------------|----------------------|
| *   | Teachers Insurance and Accuity Association (TIAA)            | TIAA Traditional Benefit Responsive       | \$ 92,049    | \$ 130,276           |
| *   | Teachers Insurance and Accuity Association (TIAA)            | TIAA Traditional Non Benefit Responsive   | \$ 2,009,870 | \$ 2,721,648         |
| *   | Teachers Insurance and Accuity Association (TIAA)            | TIAA Traditional Non Benefit Responsive 2 | \$ 116,489   | \$ 138,058           |
| *   | Teachers Insurance and Accuity Association (TIAA)            | TIAA Stable Value                         | \$ 91,088    | \$ 96,414            |
| *   | Teachers Insurance and Accuity Association (TIAA)            | TIAA Real Estate                          | \$ 121,401   | \$ 190,406           |
| *   | College Retirement Equities Fund variable annuities          | CREF Stock                                | \$ 614,389   | \$ 1,567,898         |
| *   | College Retirement Equities Fund variable annuities          | CREF Money Market                         | \$ 223,880   | \$ 229,454           |
| *   | College Retirement Equities Fund variable annuities          | CREF Social Choice                        | \$ 69,479    | \$ 140,640           |
| *   | College Retirement Equities Fund variable annuities          | CREF Core Bond                            | \$ 29,332    | \$ 37,800            |
| *   | College Retirement Equities Fund variable annuities          | CREF Global Equities                      | \$ 115,507   | \$ 254,682           |
| *   | College Retirement Equities Fund variable annuities          | CREF Growth                               | \$ 54,176    | \$ 200,608           |
| *   | College Retirement Equities Fund variable annuities          | CREF Equity Index                         | \$ 27,271    | \$ 93,225            |
| *   | College Retirement Equities Fund variable annuities          | CREF Inflation-Linked Bond                | \$ 71,682    | \$ 93,441            |
| *   | Teachers Insurance and Accuity Association (TIAA)            | TIAA-CREF Stock and Bonds                 | \$ 2,265,452 | \$ 2,220,040         |
| *   | Teachers Insurance and Accuity Association (TIAA)            | TIAA Access T4 Mutual Funds               | \$ 44,892    | \$ 57,938            |
| *   | Mutual Fund                                                  | T Rowe Blue Chip Growth                   | \$ 63,835    | \$ 50,565            |
| *   | Mutual Fund                                                  | Vanguard                                  | \$ 256,842   | \$ 260,206           |
| *   | Mutual Fund                                                  | Victory Integrity Sm-Cp Val R6            | \$ 2,974     | \$ 2,808             |
| *   | Mutual Fund                                                  | American Beacon Intrntl Eq R5             | \$ 972       | \$ 1,161             |
| *   | Mutual Fund                                                  | Metropolitan West TotRet Bnd I            | \$ 12,645    | \$ 10,670            |
| *   | Mutual Fund                                                  | BlackRock High Yield Bd Inst              | \$ 12,348    | \$ 10,925            |
| *   | Mutual Fund                                                  | PIMCO Intl Bd USDolHed Inst               | \$ 16,801    | \$ 14,665            |
| *   | Mutual Fund                                                  | Janus Henderson Enterprise N              | \$ 61,867    | \$ 52,810            |
| *   | Mutual Fund                                                  | InvescoOppenheimerInterGrowthR6           | \$ 20,896    | \$ 15,936            |
| *   | Mutual Fund                                                  | Participant Loan Fund                     | \$ 24,520    | \$ 24,520            |

**\* - Party-in-interest**



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**“Building Stronger Institutions for the Next Generation”**



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

LIVINGSTONE COLLEGE

Activity for the Reporting Period: 01/01/2023 to 12/31/2023

| (A) | (B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | (C) DESCRIPTION OF INVESTMENT              | (D) COST       | (E) CURRENT VALUE |
|-----|-----------------------------------------------------------|--------------------------------------------|----------------|-------------------|
| *   | College Retirement Equities Fund variable annuities       | TIAA Traditional Benefit Responsive        | \$136,766.68   | \$176,406.80      |
| *   | College Retirement Equities Fund variable annuities       | TIAA Traditional Non Benefit Responsive    | \$1,860,835.82 | \$2,572,193.33    |
| *   | College Retirement Equities Fund variable annuities       | TIAA Traditional Benefit Responsive 2      | \$0.06         | \$0.06            |
| *   | College Retirement Equities Fund variable annuities       | TIAA Traditional Non Benefit Responsive 2  | \$118,443.03   | \$145,982.73      |
| *   | College Retirement Equities Fund variable annuities       | TIAA STABLE VALUE                          | \$79,818.80    | \$86,292.74       |
| *   | College Retirement Equities Fund variable annuities       | CREF Stock R1                              | \$589,667.30   | \$1,836,200.99    |
| *   | College Retirement Equities Fund variable annuities       | CREF Money Market R1                       | \$211,193.21   | \$226,289.86      |
| *   | College Retirement Equities Fund variable annuities       | CREF Social Choice R1                      | \$68,643.41    | \$158,900.66      |
| *   | College Retirement Equities Fund variable annuities       | CREF Global Equities R1                    | \$106,601.64   | \$291,031.71      |
| *   | College Retirement Equities Fund variable annuities       | CREF Growth R1                             | \$48,753.42    | \$261,039.90      |
| *   | College Retirement Equities Fund variable annuities       | CREF Equity Index R1                       | \$26,498.49    | \$113,451.67      |
| *   | College Retirement Equities Fund variable annuities       | CREF Inflation-Linked Bond R1              | \$71,645.42    | \$97,487.23       |
| *   | College Retirement Equities Fund variable annuities       | TIAA Real Estate                           | \$112,055.64   | \$146,837.73      |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C Bond Plus T4               | \$245.83       | \$239.26          |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C Intl Equity T4             | \$9,161.13     | \$11,233.72       |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C LfCyc Rt Inc T4            | \$320.00       | \$449.52          |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C Lrg Cap Val T4             | \$3,166.88     | \$4,166.67        |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C LfCyc 2040 T4              | \$9,739.56     | \$16,807.67       |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C LfCyc 2045 T4              | \$7,520.96     | \$14,465.74       |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C Mid Cap Grw T4             | \$893.79       | \$1,011.57        |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C Mid Cap Val T4             | \$3,396.97     | \$4,212.65        |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C RI Est Sec T4              | \$2,001.35     | \$3,026.59        |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C Sm Cp Bl lx T4             | \$2,573.13     | \$3,574.94        |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C Sml Cap Eq T4              | \$1,947.17     | \$2,010.63        |
| *   | College Retirement Equities Fund variable annuities       | TIAA Access T-C Socl Chc Eq T4             | \$354.73       | \$436.10          |
|     | College Retirement Equities Fund variable annuities       | LOAN FUND                                  | \$50,543.90    | \$50,543.90       |
|     | College Retirement Equities Fund variable annuities       | PARTICIPANT LOAN FUND (DEEMED DISTRIBUTED) | \$1,002.82     | \$1,002.82        |
| *   | College Retirement Equities Fund variable annuities       | CREF Core Bond R1                          | \$28,875.98    | \$39,442.15       |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Infl-Lnkd Bond-Inst              | \$467.57       | \$459.33          |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Intl Eq Idx-Inst                 | \$93,758.12    | \$100,801.66      |



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

Activity for the Reporting Period: 01/01/2023 to 12/31/2023

| (A) | (B) IDENTITY OF ISSUE, BORROWER, LESSOR, OR SIMILAR PARTY | (C) DESCRIPTION OF INVESTMENT   | (D) COST     | (E) CURRENT VALUE |
|-----|-----------------------------------------------------------|---------------------------------|--------------|-------------------|
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2010-Inst  | \$4,973.05   | \$5,115.56        |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2015-Inst  | \$847,508.37 | \$874,007.34      |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2020-Inst  | \$370,464.56 | \$392,284.18      |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2025-Inst  | \$178,672.38 | \$190,312.88      |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2030-Inst  | \$158,889.65 | \$172,416.00      |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2035-Inst  | \$256,335.79 | \$277,479.51      |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2040-Inst  | \$126,021.93 | \$149,946.51      |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2045-Inst  | \$211,660.58 | \$279,072.02      |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2050-Inst  | \$34,053.60  | \$42,022.95       |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2055-Inst  | \$68,248.63  | \$78,948.68       |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Money Market-Inst     | \$2,460.56   | \$2,460.56        |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Social Ch Eq-Inst     | \$105,167.92 | \$104,458.27      |
|     | College Retirement Equities Fund variable annuities       | T. Rowe Blue Chip Growth        | \$57,965.58  | \$64,983.85       |
|     | College Retirement Equities Fund variable annuities       | Vanguard Equity Income Adm      | \$72,944.70  | \$74,939.09       |
|     | College Retirement Equities Fund variable annuities       | Vanguard Selected Value Inv     | \$8,838.22   | \$8,548.94        |
|     | College Retirement Equities Fund variable annuities       | Vanguard Small-Cap Idx Adm      | \$53,835.59  | \$63,444.33       |
|     | College Retirement Equities Fund variable annuities       | Vanguard Ttl Bd Mkt Idx Adm     | \$555.46     | \$574.76          |
|     | College Retirement Equities Fund variable annuities       | Vanguard Mid-Cap Idx Adm        | \$6,691.53   | \$7,805.71        |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Core Impact Bd-Inst   | \$5,611.07   | \$5,009.29        |
| *   | College Retirement Equities Fund variable annuities       | TIAA-CREF Lfcyle Idx 2060-Inst  | \$29,132.51  | \$29,377.23       |
|     | College Retirement Equities Fund variable annuities       | Janus Henderson Enterprise N    | \$53,258.49  | \$50,880.33       |
|     | College Retirement Equities Fund variable annuities       | Victory Integrity Sm-Cp Val R6  | \$4,133.37   | \$4,170.82        |
|     | College Retirement Equities Fund variable annuities       | American Beacon Intrntl Eq R5   | \$1,769.30   | \$2,164.57        |
|     | College Retirement Equities Fund variable annuities       | InvescoOppenheimerInterGrowthR6 | \$24,867.01  | \$21,322.96       |
|     | College Retirement Equities Fund variable annuities       | Metropolitan West TotRet Bnd I  | \$12,115.77  | \$10,671.76       |
|     | College Retirement Equities Fund variable annuities       | BlackRock High Yield Bd Instl   | \$8,094.62   | \$7,660.09        |
|     | College Retirement Equities Fund variable annuities       | PIMCO Intl Bd USDolHed Inst     | \$12,319.36  | \$11,513.26       |
|     | College Retirement Equities Fund variable annuities       | Vanguard Large-Cap Index Adm    | \$95,522.45  | \$123,200.23      |
|     | College Retirement Equities Fund variable annuities       | Vanguard Small-Cap Grw Idx Adm  | \$23,986.50  | \$25,961.68       |
|     | College Retirement Equities Fund variable annuities       | Vanguard Emr Mkts Stk Idx Adm   | \$47,350.63  | \$44,528.01       |