

<b>Form 5500</b>  Department of the Treasury Internal Revenue Service  Department of Labor Employee Benefits Security Administration  Pension Benefit Guaranty Corporation	<b>Annual Return/Report of Employee Benefit Plan</b>  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).  <b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b>	OMB Nos. 1210-0110 1210-0089  <h1 style="text-align: center;">2023</h1>  <b>This Form is Open to Public Inspection</b>
---	--	---

**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/01/2023

**A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)  
 a single-employer plan  a DFE (specify) \_\_\_\_\_

**B** This return/report is:  the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here. . . . .

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description)

**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . .

**Part II Basic Plan Information**—enter all requested information

<b>1a</b> Name of plan <u>HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN</u>	<b>1b</b> Three-digit plan number (PN) ▶ <u>001</u>
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>HEATHWOOD HALL EPISCOPAL SCHOOL</u>  <u>3000 SOUTH BELTLINE BOULEVARD</u> <u>COLUMBIA, SC 29201</u>	<b>1c</b> Effective date of plan <u>01/01/1981</u>  <b>2b</b> Employer Identification Number (EIN) <u>57-0358065</u>  <b>2c</b> Plan Sponsor's telephone number <u>803-765-2309</u>  <b>2d</b> Business code (see instructions) <u>611000</u>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	11/22/2024	ELIZABETH SUMMERS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	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	
	<b>3c</b> Administrator's telephone number	
<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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	317
<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> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <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) ..... <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) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	141
	<b>6a(2)</b>	
	<b>6b</b>	
	<b>6c</b>	
	<b>6d</b>	0
	<b>6e</b>	
	<b>6f</b>	0
	<b>6g(1)</b>	307
	<b>6g(2)</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:  
2F 2G 2L

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

---

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <b>HEATHWOOD HALL EPISCOPAL SCHOOL 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 <b>HEATHWOOD HALL EPISCOPAL SCHOOL</b>		<b>D</b> Employer Identification Number (EIN) <b>57-0358065</b>	

**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>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>13-1624203</b>	<b>69345</b>	<b>314048</b>	<b>203</b>	<b>01/01/2023</b>	<b>11/30/2023</b>

**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.

<b>(a)</b> Total amount of commissions paid	<b>(b)</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>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> 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	<b>Fees and other commissions paid</b>		<b>(e)</b> 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) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

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

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

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

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

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

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

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

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

<b>Part II</b>	<b>Investment and Annuity Contract Information</b>	
	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 .....	4 4386412
<b>5</b>	Current value of plan's interest under this contract in separate accounts at year end.....	5 9083929
<b>6</b>	<b>Contracts With Allocated Funds:</b>	
<b>a</b>	State the basis of premium rates ▶	
<b>b</b>	Premiums paid to carrier .....	<b>6b</b>
<b>c</b>	Premiums due but unpaid at the end of the year.....	<b>6c</b>
<b>d</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>
<b>e</b>	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
<b>f</b>	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
<b>7</b>	<b>Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)</b>	
<b>a</b>	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶	
<b>b</b>	Balance at the end of the previous year .....	<b>7b</b> 4228922
<b>c</b>	Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b> 14852
	(2) Dividends and credits .....	<b>7c(2)</b>
	(3) Interest credited during the year .....	<b>7c(3)</b> 188265
	(4) Transferred from separate account.....	<b>7c(4)</b> 506062
	(5) Other (specify below) .....	<b>7c(5)</b> 5
	▶ OTHER ADDITIONS	
(6) Total additions .....	<b>7c(6)</b> 709184	
<b>d</b>	Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b> 4938106
<b>e</b>	<b>Deductions:</b>	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b> 217240
	(2) Administration charge made by carrier .....	<b>7e(2)</b>
	(3) Transferred to separate account.....	<b>7e(3)</b> 333775
	(4) Other (specify below) .....	<b>7e(4)</b> 4387091
▶ VARIOUS		
(5) Total deductions .....	<b>7e(5)</b> 4938106	
<b>f</b>	Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) .....	<b>7f</b>

**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>
<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>
	(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>
	(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. ▶

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

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

<b>A</b> Name of plan <b>HEATHWOOD HALL EPISCOPAL SCHOOL 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 <b>HEATHWOOD HALL EPISCOPAL SCHOOL</b>	<b>D</b> Employer Identification Number (EIN) <b>57-0358065</b>	

**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>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<div style="display: flex; justify-content: space-between;"> <span>TIAA-TEACHERS INSURANCE &amp; ANNUITY</span> <span>730 THIRD AVE NEW YORK, NY 10017</span> </div> <p>13-1624203</p>

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

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

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

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

---

---

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

---

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

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

<b>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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>(b)</b> Service Code(s)	<b>(c)</b> Relationship to employer, employee organization, or person known to be a party-in-interest	<b>(d)</b> Enter direct compensation paid by the plan. If none, enter -0-.	<b>(e)</b> Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	<b>(f)</b> Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	<b>(g)</b> Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	<b>(h)</b> 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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
---	--	---

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

<b>A</b> Name of plan <u>HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>HEATHWOOD HALL EPISCOPAL SCHOOL</u>	<b>D</b> Employer Identification Number (EIN) <u>57-0358065</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>	
<b>c</b> EIN-PN <u>13-1624203-004</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

**c** EIN-PN

**d** Entity 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)



**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

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

<b>A</b> Name of plan <u>HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN</u>		<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>HEATHWOOD HALL EPISCOPAL SCHOOL</u>		<b>D</b> Employer Identification Number (EIN) <u>57-0358065</u>	

**Part I Asset and Liability Statement**

**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

<b>Assets</b>	<b>(a) Beginning of Year</b>	<b>(b) End of Year</b>
<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>	<u>19833</u>
<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>	<u>652885</u> <u>0</u>
<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>	<u>12772547</u>
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	<u>4228922</u>
<b>(15)</b> Other .....	<b>1c(15)</b>	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities .....	1d(1)		
(2) Employer real property .....	1d(2)		
e Buildings and other property used in plan operation .....	1e		
f Total assets (add all amounts in lines 1a through 1e) .....	1f	17674187	0
<b>Liabilities</b>			
g Benefit claims payable .....	1g		
h Operating payables .....	1h		
i Acquisition indebtedness .....	1i		
j Other liabilities .....	1j		
k Total liabilities (add all amounts in lines 1g through 1j) .....	1k		
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f) .....	1l	17674187	

**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 Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers .....	2a(1)(A)	303692	
(B) Participants .....	2a(1)(B)	507199	
(C) Others (including rollovers) .....	2a(1)(C)	24569	
(2) Noncash contributions .....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....	2a(3)		835460
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit) .....	2b(1)(A)		
(B) U.S. Government securities .....	2b(1)(B)		
(C) Corporate debt instruments .....	2b(1)(C)		
(D) Loans (other than to participants) .....	2b(1)(D)		
(E) Participant loans .....	2b(1)(E)	2320	
(F) Other .....	2b(1)(F)	188800	
(G) Total interest. Add lines 2b(1)(A) through (F) .....	2b(1)(G)		191120
(2) Dividends:			
(A) Preferred stock .....	2b(2)(A)		
(B) Common stock .....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds) .....	2b(2)(C)	26293	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....	2b(2)(D)		26293
(3) Rents .....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds .....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions) .....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate .....	2b(5)(A)		
(B) Other .....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	<b>2b(6)</b>		
(7) Net investment gain (loss) from pooled separate accounts.....	<b>2b(7)</b>		-76437
(8) Net investment gain (loss) from master trust investment accounts.....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	<b>2b(10)</b>		2066862
<b>c</b> Other income.....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	<b>2d</b>		3043298

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	<b>2e(1)</b>	744467	
(2) To insurance carriers for the provision of benefits.....	<b>2e(2)</b>		
(3) Other.....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		744467
<b>f</b> Corrective distributions (see instructions).....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	<b>2g</b>		
<b>h</b> Interest expense.....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	<b>2i(1)</b>		
(2) Contract administrator fees.....	<b>2i(2)</b>		
(3) Recordkeeping fees.....	<b>2i(3)</b>		
(4) IQPA audit fees.....	<b>2i(4)</b>		
(5) Investment advisory and investment management fees.....	<b>2i(5)</b>	67134	
(6) Bank or trust company trustee/custodial fees.....	<b>2i(6)</b>		
(7) Actuarial fees.....	<b>2i(7)</b>		
(8) Legal fees.....	<b>2i(8)</b>		
(9) Valuation/appraisal fees.....	<b>2i(9)</b>		
(10) Other trustee fees and expenses.....	<b>2i(10)</b>		
(11) Other expenses.....	<b>2i(11)</b>		
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		67134
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	<b>2j</b>		811601

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		2231697
<b>l</b> Transfers of assets:			
(1) To this plan.....	<b>2l(1)</b>		
(2) From this plan.....	<b>2l(2)</b>		19905884

**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: THE HOBBS GROUP, PA

(2) EIN: 57-0957419

**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.) .....		X	
<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.).....		X	
<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.) .....		X	
<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.).....		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	X		1000000
<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? .....		X	
<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? .....		X	
<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?.....		X	
<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.).....	X		
<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.).....		X	
<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? .....	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
<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. ....		X	

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
PALMETTO ASSOCHN.OF INDEPENDENT SCHOOLS MEP	57-0775210	333

**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 \_\_\_\_\_.

AUDITED FINANCIAL STATEMENTS

*HEATHWOOD HALL EPISCOPAL SCHOOL  
DEFINED CONTRIBUTION PLAN*

For the Period Ended December 1, 2023

TABLE OF CONTENTS  
*HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN*  
For the Period Ended December 1, 2023

Independent Auditors' Report ..... 1

AUDITED FINANCIAL STATEMENTS

Statements of Net Assets Available for Benefits ..... 4  
Statement of Changes in Net Assets Available for Benefits ..... 5  
Notes to the Financial Statements ..... 6

1704 Laurel Street  
Columbia, SC 29201

P.O. Box 2411  
Columbia, SC 29202  
Phone (803) 799-0555  
Fax (803) 799-4212  
[www.hobbscpa.com](http://www.hobbscpa.com)



125 W. Stone Avenue  
Greenville, SC 29609

Phone (864) 271-7503  
Fax (864) 751-5889

## INDEPENDENT AUDITORS' REPORT

To the Board of Trustees of  
Heathwood Hall Episcopal School Defined Contribution Plan

### SCOPE AND NATURE OF THE ERISA SECTION 103(A)(3)(C) AUDIT

We have performed audits of the financial statements of Heathwood Hall Episcopal School Defined Contribution Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 1, 2023 and December 31, 2022, and the related statement of changes in net assets available for benefits for the period ended December 1, 2023, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of November 30, 2023 and December 31, 2022, and for the period ended November 30, 2023 stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

### OPINION

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

## BASIS FOR OPINION

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the 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.

## EMPHASIS OF MATTER - PLAN MERGER AND TRANSFER OF PLAN ASSETS

As discussed in Note A to the financial statements, the Board of Directors of Heathwood Hall Episcopal School, the Plan's sponsor, voted on July 27, 2023, to merge the Plan into the Palmetto Association of Independent Schools Multiple Employer Plan effective December 1, 2023. All plan assets were transferred to the Palmetto Association of Independent Schools Multiple Employer Plan on December 1, 2023. Our opinion has not been modified with respect to this matter.

## 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 one year after the date that the financial statements are issued.

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

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is high-

er than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the 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.

Columbia, South Carolina  
November 13, 2024

*The Halle Group, P.A.*

AUDITED FINANCIAL STATEMENTS

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS  
 HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN  
 As of December 1, 2023 and December 31, 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Investments, at fair value	\$ -	\$ 17,361,612
Investments, at contract value	-	292,742
Receivables:		
Notes receivable from participants	-	19,833
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ -</u>	<u>\$ 17,674,187</u>

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

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS  
HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN  
For the Period Ended December 1, 2023

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:		
Net appreciation in fair value of investments	\$	2,122,855
Investment earnings		82,662
Less investment expenses		(18,008)
		<u>2,187,509</u>
Interest income on notes receivable from participants		2,320
Contributions from:		
Participants		507,199
Employer		303,692
Rollovers		24,569
		<u>835,460</u>
	TOTAL ADDITIONS	3,025,289

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants		744,468
Administrative expenses		49,124
		<u>793,592</u>
	TOTAL DEDUCTIONS	793,592

NET CHANGE 2,231,697

Transfers to affiliated plans		(19,905,884)
Net assets available for benefits at beginning of year		<u>17,674,187</u>
	NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	<u>\$ -</u>

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

NOTES TO THE FINANCIAL STATEMENTS  
HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN  
December 1, 2023 and December 31, 2022

NOTE A -- GENERAL DESCRIPTION OF THE PLAN

The following description of the Heathwood Hall Episcopal School (the “Employer” or “School”) Defined Contribution Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General: The Plan is a defined contribution plan covering all employees of the School, other than students who are enrolled and regularly attending classes offered by the School. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Plan Merger and Transfer of Plan Assets: The Board of Directors of Heathwood Hall Episcopal School, the Plan’s sponsor, voted on July 27, 2023, to merge the Plan into the Palmetto Association of Independent Schools Multiple Employer Plan effective December 1, 2023. On December 1, 2023, all Plan assets and the accounts of all employees were transferred out of the Plan to Palmetto Association of Independent Schools Multiple Employer Plan.

Contributions: Plan participants may contribute between 1% and 100% of their annual compensation, as defined in the Plan, subject to the limitations as defined in the Internal Revenue Code (IRC). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified retirement plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. If an eligible participant defers greater than or equal to 2% of compensation, the Employer will match 100% of the first 5% of compensation that the participant contributes to the Plan. If a participant defers less than 2% of compensation, no matching contribution will be applied. During the period ended December 1, 2023, the Company made matching contributions of \$303,692.

Participant Accounts: Each participant’s account is credited with the participant’s contributions and the School’s matching contributions, as well as an allocation of Plan earnings. Participant accounts are charged with an allocation of administrative and investment expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Eligibility: An employee must complete one year of service with at least 1,000 service hours to be eligible for matching contributions. Service hours for employees participating in a plan with a predecessor employer that meets the eligibility requirements of code section 403(b)(1) will be credited for purposes of determining eligibility.

Vesting: Participants are 100% vested immediately following entry into the Plan.

Plan Loans: Plan loans are issued as separate contracts by TIAA as contemplated under IRC section 72(p)(5) and do not represent plan assets. Loans are collateralized using a participant’s TIAA Traditional account balance in an amount equal to 110% of the outstanding loan balance. Participants may borrow a minimum

NOTES TO THE FINANCIAL STATEMENTS  
*HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN*

NOTE A -- GENERAL DESCRIPTION OF THE PLAN - Continued

of \$1,000 up to a maximum equal to the lesser of \$50,000 or 45% of his or her TIAA Traditional account balance subject to annuity contract and plan provisions. Loan terms range from one to five years in one year increments (up to 10 years for the purchase of the participant's primary residence). Principal and interest is paid ratably by the participant to TIAA and each payment will reduce amounts collateralized by the borrowing participant's TIAA Traditional account balance. Plan loan balances outstanding from participants to TIAA were \$26,073 and \$35,774 as of December 1, 2023 and December 31, 2022, respectively.

The Plan's defaulted loan collateral balance represents the TIAA Traditional Annuity balance collateralizing certain defaulted plan loans, of which the collateral represents assets of the Plan. The defaulted loan collateral balance as of December 1, 2023 and December 31, 2022, was \$16,665 and \$15,913, respectively.

Notes Receivable from Participants: Participants may borrow from their account up to a maximum equal to the lessor of \$50,000 or 50% of their account balance. Loan terms range from one to five years or up to ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest based on the prevailing interest rates charged by persons in the business of lending money for loans which would be made under similar circumstances. No participant may have more than two outstanding loans at any one time. Related fees are recorded as administrative expenses and are expensed when they are incurred.

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

Payment of Benefits: On termination of service, if a participant's account balance does not exceed \$1,000, the Plan will distribute the participant's account balance in a lump-sum. If his or her account balance exceeds \$1,000, a participant may elect to receive either a lump-sum or partial payment distribution of his or her account or installment payments specified over a period of time not to exceed the life expectancy of the participant or the joint and last survivor life expectancy. A participant will also be entitled to the option of applying his or her individual account toward the purchase of an annuity contract.

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting: The accompanying financial statements are prepared on the accrual basis of accounting.

Investment contracts held by a defined contribution plan are required to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. The contract value of the investment contracts held by the Plan approximates fair value. See note E for discussion of fair value measurements.

NOTES TO THE FINANCIAL STATEMENTS  
*HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN*

NOTE B -- SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

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

Investment Valuation and Income Recognition: Investments are reported at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Retirement Committee determines the Plan's valuation policies. See note E for discussion of fair value measurements.

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

Payment of Benefits: Benefit payments are recorded when paid.

Plan Expenses: The Plan sponsor absorbs the cost of auditing services as well as certain administrative costs and third-party consulting services related to the administration and oversight of the Plan by School personnel. The Plan pays the costs associated with recordkeeping and investment advisory services to the Plan's custodian and record-keeper (see Note F).

Subsequent Events: The Plan has evaluated subsequent events through November 13, 2024, the date the financial statements were available to be issued.

NOTE C -- INFORMATION PREPARED AND CERTIFIED BY THE PLAN CUSTODIAN (UNAUDITED)

The Plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-5 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, the custodian, TIAA-CREF, has certified that the following data included in the accompanying financial statements and supplemental schedules are complete and accurate:

- Investments as shown on the statements of net assets available for benefits as of November 30, 2023 and December 31, 2022;
- Net investment activity and interest income as shown in the statement of changes in net assets available for benefits for the period ended December 31, 2023;
- Investment information included in the footnotes as of November 30, 2023 and December 31, 2022.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
*HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN*

NOTE C -- INFORMATION PREPARED AND CERTIFIED BY THE PLAN CUSTODIAN (UNAUDITED)  
 - Continued

As referred to in Note A, the Plan merged and transferred its assets into a new plan effective December 1, 2023, prior to that transfer, the plan's investment options pre merge consisted of:

American Cent Infl Adj	TIAA Access Quant SML CP EQ
American Funds AMCAP Fund	TIAA Access Real Estate
American Funds Balanced FD	TIAA Access SM-CAP BL IDX
American Funds New World	TIAA Access Social Ch Eq
CREF Bond Market	TIAA Real Est Secs
CREF Equity Index	TIAA Stable Value
CREF Global Equities	TIAA Traditional Benefit Responsive
CREF Growth	TIAA Traditional Non Benefit Responsive
CREF Inflation Linked Bond	TIAA Traditional Non Benefit Responsive 2
CREF Money Market	TIAA-CREF Intl EQ IDX
CREF Social Choice	Vanguard TTL BD MKT IDX
CREF Stock	Vanguard 500 IDX ADM
DFA US Small Cap	Vanguard Mid-Cap Growth
Goldman Sachs Bnd	Vanguard Mid-Cap IDX
JPMORGAN Equity Inc	Vanguard Real Estate IDX ADM
TIAA Access Bond Plus	Vanguard Small-Cap IDX
TIAA Access Equity Index	Vanguard Target RET 2065
TIAA Access Growth & Income	Vanguard Target RET 2020
TIAA Access Intl Equity	Vanguard Target RET 2025
TIAA Access Lg-Cap Gr	Vanguard Target RET 2030
TIAA Access Lg-Cap Val	Vanguard Target RET 2035
TIAA Access Lifecycle 2025	Vanguard Target RET 2040
TIAA Access Lifecycle 2035	Vanguard Target RET 2045
TIAA Access Lifecycle 2040	Vanguard Target RET 2050
TIAA Access Lifecycle 2045	Vanguard Target RET 2055
TIAA Access Lifecycle 2050	Vanguard Target RET 2060
TIAA Access Mid-Cap Gr	Vanguard Target RET Income
TIAA Access Mid-Cap Val	Wells Fargo Spec Md Cp Val

Post merge, the plan's investment options were similar to the above.

NOTE D -- 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

NOTES TO THE FINANCIAL STATEMENTS  
HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN

NOTE D -- RISKS AND UNCERTAINTIES – Continued

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.

NOTE E -- FAIR VALUE MEASUREMENTS

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

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1        Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2        Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 1, 2023 and December 31, 2022.

*Registered Investment Company Funds:* Primarily valued using market quotations or prices obtained from independent pricing sources who may employ various pricing methods to value the investments including matrix pricing. CREF Money Market account holdings are generally valued at amortized cost. Each account determines its unit value each day.

NOTES TO THE FINANCIAL STATEMENTS  
HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN

NOTE E -- FAIR VALUE MEASUREMENTS – Continued

*Guaranteed fixed annuity contracts:* The non-benefit responsive versions of the TIAA Traditional Annuity are valued at fair value. The TIAA Traditional Annuity equals the accumulated cash contributions, interest credited to the Plan’s contracts, and transfers, if any, less withdrawals and transfers, if any. The contract is not available for sale or transfer on any securities exchange. Accordingly, transactions in similar investment instruments are not observable. The TIAA Traditional Annuity is valued in two distinct segments:

- For funds that are already invested in the TIAA Traditional Annuity, credited rates are declared annually and are in effect from March 1 of one year until the end of February of the following year during the accumulation phase; and
- For new contributions coming into TIAA Traditional Annuity in the accumulation phase, crediting rates are set monthly throughout the year and are in effect until the end of February of the following year, at which point the crediting rates are reset as described in the first bullet above.

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 1, 2023 and December 31, 2022:

	Assets at Fair Value as of December 1, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment company funds				\$ -
Guaranteed fixed annuity contracts				-
<b>TOTAL ASSETS AT FAIR VALUE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

	Assets at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment company funds	\$ 13,461,177			\$ 13,461,177
Guaranteed fixed annuity contracts			\$ 3,920,268	3,920,268
<b>TOTAL ASSETS AT FAIR VALUE</b>	<b>\$ 13,461,177</b>	<b>\$ -</b>	<b>\$ 3,920,268</b>	<b>\$ 17,381,445</b>

Transfers Between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation technique may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For the period ended December 1, 2023 and year ended December 31, 2022, there were no significant transfers between levels.

NOTES TO THE FINANCIAL STATEMENTS  
 HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN

NOTE E -- FAIR VALUE MEASUREMENTS – Continued

Changes in Fair Value of Level 3 Assets and Related Gains and Losses

The following table sets forth a summary of changes in the fair value of the Plan’s level 3 assets for the period ended December 1 and year ended December 31:

	Level 3 Assets	
	Guaranteed Fixed Annuity Contracts	
	2023	2022
Balance, beginning of year	\$ 3,920,268	\$ 3,958,069
Realized gains	99,037	64,674
Unrealized gains relating to instruments still held at the reporting date	24,589	60,361
Investment earnings	52,933	36,243
Investment and administrative fees	(303)	(684)
Purchases	14,852	18,942
Sales	(202,250)	(265,029)
Plan to plan transfers	(4,059,206)	-
Transfers, net	150,080	47,692
Balance, end of year	\$ -	\$ 3,920,268

The amount of total gains for the period  
 attributable to the change in  
 unrealized gains relating to assets  
 still held at the reporting date

\$	24,589	\$	60,361
----	--------	----	--------

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation (depreciation) in fair value of investments in the statement of changes in net assets available for benefits.

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents the Plan’s level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs.

NOTES TO THE FINANCIAL STATEMENTS  
 HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN

NOTE E -- FAIR VALUE MEASUREMENTS – Continued

<u>Instrument</u>	<u>Fair Value</u> <u>12/1/2023</u>	<u>Fair Value</u> <u>12/31/2022</u>	<u>Principal</u> <u>Valuation</u> <u>Technique</u>	<u>Unobservable</u> <u>Inputs</u>	<u>Range of Significant Input Values</u>
Guaranteed Fixed Annuity Contracts	\$ -	\$ 3,920,268	Discounted Cash Flow Theoretical Transfer (Exit Value)	Risk-Adjusted Discount Rate Applied	Retirement Annuity (RA) – 4.00%-6.75% Group RA – 4.0%-6.75% Retirement Choice – 4.25%-7.0%

NOTE F -- RELATED PARTY AND PARTY IN INTEREST TRANSACTIONS

Certain Plan investments are shares of registered investment company funds, pooled separate accounts, and guaranteed fixed annuity contracts managed by TIAA-CREF. TIAA-CREF is the record-keeper as defined by the Plan and, therefore, these transactions qualify as party in interest transactions. Total fees paid by the Plan to TIAA-CREF, including recordkeeping and investment advisory service fees for the period ended December 1, 2023 was \$52,015.

NOTE G -- TAX STATUS

The Company adopted a volume submitter 403(b) Plan sponsored by the record-keeper. The Internal Revenue Service (IRS) has determined and informed the record-keeper by a favorable opinion letter dated August 7, 2017, that the plan is designed in accordance with the applicable sections of the Internal Revenue Code (the Code). The opinion letter is being relied on by the Plan. Plan management believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code, and therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE H -- GUARANTEED FIXED ANNUITY CONTRACTS

TIAA Traditional Annuity (TIAA Traditional) is an unallocated fixed-annuity contract that is fully and unconditionally guaranteed by Teachers Insurance and Annuity Association of America (TIAA), a New York domiciled non-profit legal reserve life insurance company. TIAA Traditional provides a guarantee of principal, a guaranteed minimum rate of interest (generally 3%, but in some recent contracts between 1% and 3%) and the potential for additional interest if declared by TIAA. Additional interest, when declared, remains in effect for the “declaration year,” which begins each March 1. Additional interest is not guaranteed for future years. Contributions to a participant’s account purchases a guaranteed amount of lifetime annuity income.

NOTES TO THE FINANCIAL STATEMENTS  
 HEATHWOOD HALL EPISCOPAL SCHOOL DEFINED CONTRIBUTION PLAN

NOTE H -- GUARANTEED FIXED ANNUITY CONTRACTS – Continued

When a participant’s account in the TIAA Traditional is annuitized based on available options, the present value of the stream of payments is equal to the account balance. The subsequent stream of annuity payments occurs outside of the Plan and does not represent an obligation of the Plan.

The fixed annuity contract is reported at contract value. The contract value of the fixed annuity contract equals the accumulated cash contributions and interest credited to the Plan’s contracts, and transfers, if any, less any withdrawals and transfers, if any. The fixed annuity contract within the Supplemental Retirement Annuity, Group Supplemental Retirement Annuity, and Retirement Choice Plus contracts, as well as holdings reported in the Plan Loan Default Fund, have no liquidity restrictions and are benefit responsive. The fixed annuity contract holdings within the Retirement Annuity, Group Retirement Annuity, and Retirement Choice contracts have liquidity restrictions and are non-benefit responsive.

The contract value attributable to the benefit responsive and non-benefit responsive portions of the fixed annuity contract are as follows at December 1 and December 31:

	<u>2023</u>	<u>2022</u>
Benefit Responsive	\$ -	\$ 292,742
Non-Benefit Responsive	-	3,782,478
	<u>\$ -</u>	<u>\$ 4,075,220</u>

	<u>2023</u>	<u>2022</u>
Average Yields:		
Based on actual earnings	4.85%	4.24%
Based on interest rate credited to participants	4.85%	4.24%



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

**HEATHWOOD HALL EPISCOPAL SCHOOL**

**Activity for the Reporting Period: 01/01/2023 to 11/30/2023**

(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	\$263,327.92	\$310,915.52
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive	\$2,676,715.14	\$3,766,888.48
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2	\$138,286.40	\$153,821.61
*	College Retirement Equities Fund variable annuities	TIAA STABLE VALUE	\$123,562.78	\$138,120.79
	College Retirement Equities Fund variable annuities	Plan Loan Default Fund	\$16,665.21	\$16,665.21
*	College Retirement Equities Fund variable annuities	CREF Stock R1	\$1,124,516.57	\$3,332,275.71
*	College Retirement Equities Fund variable annuities	CREF Money Market R1	\$322,420.77	\$350,871.90
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1	\$179,590.00	\$369,161.98
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1	\$549,464.19	\$1,131,439.79
*	College Retirement Equities Fund variable annuities	CREF Growth R1	\$461,767.25	\$1,928,183.83
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1	\$124,689.01	\$461,009.36
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1	\$163,998.91	\$207,398.82
*	College Retirement Equities Fund variable annuities	TIAA Real Estate	\$379,580.90	\$562,558.78
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Bond Plus T4	\$2,796.63	\$2,862.60
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Equity Idx T4	\$371.70	\$869.17
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Grw & Inc T4	\$2,979.08	\$5,613.29
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Intl Equity T4	\$98,793.56	\$115,074.03
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Gr T4	\$17,278.04	\$47,023.57
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Lrg Cap Val T4	\$49,418.37	\$60,860.74
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2025 T4	\$67,340.52	\$66,499.82
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2035 T4	\$1,970.96	\$2,571.92
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2040 T4	\$17,734.86	\$30,737.53
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2045 T4	\$2,177.08	\$4,324.24
*	College Retirement Equities Fund variable annuities	TIAA Access T-C LifCyc 2050 T4	\$6,669.71	\$11,707.96
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Grw T4	\$21,751.41	\$31,487.21
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Mid Cap Val T4	\$41,061.72	\$51,934.38
*	College Retirement Equities Fund variable annuities	TIAA Access T-C RI Est Sec T4	\$38,655.51	\$39,015.07
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sm Cp Bl Ix T4	\$12,501.97	\$12,695.64
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Sml Cap Eq T4	\$44,739.64	\$48,372.00
*	College Retirement Equities Fund variable annuities	TIAA Access T-C Socl Chc Eq T4	\$4,727.48	\$10,660.66



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

**Activity for the Reporting Period: 01/01/2023 to 11/30/2023**

(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	LOAN FUND	\$58,616.20	\$58,616.20
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1	\$177,363.28	\$198,718.69
*	College Retirement Equities Fund variable annuities	TIAA-CREF Intl Eq Idx-Inst	\$200,943.21	\$214,799.59
	College Retirement Equities Fund variable annuities	American Funds Balanced Fd R6	\$119,505.35	\$127,794.36
	College Retirement Equities Fund variable annuities	DFA US Small Cap Value I	\$28,965.35	\$28,457.64
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm	\$518,917.64	\$855,085.62
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Growth Inv	\$23,566.17	\$21,691.93
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm	\$86,348.63	\$91,954.07
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2020	\$177,509.82	\$159,529.60
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2025	\$648,007.75	\$615,179.30
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2030	\$219,683.79	\$226,329.75
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2035	\$1,004,774.72	\$1,003,113.50
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2040	\$650,284.33	\$660,420.08
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2045	\$911,464.17	\$963,236.78
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2050	\$230,525.93	\$237,077.56
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2055	\$212,088.27	\$224,392.66
	College Retirement Equities Fund variable annuities	Vanguard Target Retire Income	\$409,575.33	\$393,953.51
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm	\$41,288.61	\$37,070.48
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm	\$47,907.75	\$58,333.18
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2060	\$57,577.68	\$62,391.69
	College Retirement Equities Fund variable annuities	Goldman Sachs Bnd Fd Institut	\$49,985.12	\$43,737.52
	College Retirement Equities Fund variable annuities	Amer Century Infl-Adj Bond R5	\$41,635.86	\$37,416.39
	College Retirement Equities Fund variable annuities	JPMorgan Equity Inc Fd Cla R6	\$153,474.37	\$159,303.12
	College Retirement Equities Fund variable annuities	American Funds AMCAP Fund R6	\$15,697.81	\$16,857.17
	College Retirement Equities Fund variable annuities	Allspring Spec Mid Cap Val R6	\$51,949.85	\$53,190.87
	College Retirement Equities Fund variable annuities	American Funds New World R6	\$39,770.85	\$41,753.80
	College Retirement Equities Fund variable annuities	Vanguard Real Estate Idx Adm	\$31,523.71	\$29,012.76
	College Retirement Equities Fund variable annuities	Vanguard Target Retire 2065	\$14,033.79	\$14,844.42

**2023**

**Federal Supplemental Information**

**Page 1**  
**57-0358065**  
**Plan No. 001**

**Client 58065**

**Heathwood Hall Episcopal School**

11/21/24

05:59AM

EXTENSION UNDER IRS SC-2024-07/08 FEMA 3605-SC and DR-4829-SC