

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2000
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN STREET LANDER, WY 82520
2b	Employer Identification Number (EIN) 83-0204184
2c	Plan Sponsor's telephone number 307-332-8800
2d	Business code (see instructions) 611000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	12/20/2024	J. BRYAN WALL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1221
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 986 6a(2) 822 6b 0 6c 253 6d 1075 6e 0 6f 1075 6g(1) 473 6g(2) 490 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2F 2G 2L 2M 2T 3D

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL	D Employer Identification Number (EIN) 83-0204184	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	368896	20	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	1880
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	71881

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**

1820

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

0

(2) Dividends and credits

7c(2)

0

(3) Interest credited during the year

7c(3)

69

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

7c(4)

0

(5) Other (specify below)

7c(5)

0

(6) Total additions

7c(6)

69

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

1889

e Deductions:

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

7e(1)

9

(2) Administration charge made by carrier

7e(2)

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

7e(3)

(4) Other (specify below)

7e(4)

(5) Total deductions

7e(5)

9

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

1880

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL	D Employer Identification Number (EIN) 83-0204184	

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	368895	151	01/01/2023	12/31/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	819067
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	3569894

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**

790255

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

9015

(2) Dividends and credits

7c(2)

(3) Interest credited during the year

7c(3)

33373

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

7c(4)

4453

(5) Other (specify below)

7c(5)

(6) Total additions.....

7c(6)

46841

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

837096

e Deductions:

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

7e(1)

9960

(2) Administration charge made by carrier

7e(2)

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

7e(3)

8069

(4) Other (specify below)

7e(4)

(5) Total deductions.....

7e(5)

18029

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

819067

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL	D Employer Identification Number (EIN) 83-0204184	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENT INSTITUTIONAL
04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
THE VANGUARD GROUP, INC.
23-1945930

(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

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)

THE VANGUARD GROUP, INC

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 64 68	INVESTMENT ADVISOR	11025	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
FRANKLIN TEMPLETON INVESTMENTS 65-0080824		INFORMATION TO PREPARE PART I OF SCHEDULE C WAS NOT PROVIDED.
MATRIX TRUST COMPANY 75-3182674		INFORMATION TO PREPARE PART I OF SCHEDULE C WAS NOT PROVIDED.

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL				D Employer Identification Number (EIN) 83-0204184	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE					
b Name of sponsor of entity listed in (a): TIAA-CREF					
c EIN-PN 13-1624203-004		d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 241697		
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)		
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)		
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)		
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		

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)

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL	D Employer Identification Number (EIN) 83-0204184	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	255989	299728
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	373383	241697
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13751965	15831292
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	792075	820947
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15173412	17193664
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	15173412	17193664

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	289141	
(B) Participants	2a(1)(B)	803710	
(C) Others (including rollovers)	2a(1)(C)	8875	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1101726
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	39394	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39394
(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)	280972	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		280972
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-50358
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2482231
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3853965

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1816605	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1816605
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	17108	
(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)		17108
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1833713

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2020252
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: **MC GEE, HEARNE & PAIZ, LLP**

(2) EIN: **83-0331229**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	425
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL	D Employer Identification Number (EIN) 83-0204184	

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-2647786 23-1945930		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
---------	--

4	Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.				
5	If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6	a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
	b Enter the amount contributed by the employer to the plan for this plan year	6b		
	c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.				
7	Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8	If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
---	--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
---------	--

10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☐ Design-based safe harbor method	
☐ "Prior year" ADP test	
☐ "Current year" ADP test	
☒ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>03 / 31 / 2017</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>J500415A</u> .	

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

FINANCIAL REPORT

DECEMBER 31, 2023 AND 2022

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT	1-3
FINANCIAL STATEMENTS	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6-16
SUPPLEMENTARY INFORMATION	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	17-20



INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees and Plan Administrator
National Outdoor Leadership School
Tax Sheltered Annuity Plan
Lander, Wyoming

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

We have performed audits of the financial statements of the National Outdoor Leadership School Tax Sheltered Annuity 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 31, 2023 and 2022, the related Statement of Changes in Net Assets Available for Benefits for the year ended December 31, 2023, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the 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 (DOL) 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from qualified institutions as of December 31, 2023 and 2022 and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

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

Further, as described in Notes 2 and 6 to the financial statements, the Plan has excluded from investments in the accompanying Statements of Net Assets Available for Benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying Statement of Changes in Net Assets Available for Benefits. The amounts of these excluded annuity contracts and custodial accounts, and the related income and distributions, are not reasonably determinable. Accounting principles generally accepted in the United States of America (U.S. GAAP) require that these accounts and the related income and distributions be included in the accompanying financial statements.

The DOL's Rules and Regulations and U.S. GAAP require Plan investments to be valued at fair value as of the end of the Plan year, except for the fully benefit-responsive investment contract, which is reported at contract value. As described in Notes 2 and 4 to the financial statements, Plan management does not have adequate information and procedures to properly value the non-fully benefit-responsive investment contract, which has been certified as of year-end; therefore, this investment may not be presented in compliance with the DOL's Rules and Regulations or in conformity with U.S. GAAP. The effects on the financial statements and the supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year), of not applying adequate procedures to determine the fair value of this investment have not been determined.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP, 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 within one year after the date that the financial statements are issued or available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits.

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to, and we do not, express an opinion on the supplemental schedule referred to above.

McGee, Hearne & Paiz, LLP

Cheyenne, Wyoming
December 20, 2024

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**STATEMENTS OF NET ASSETS AVAILABLE FOR
BENEFITS
December 31, 2023 and 2022**

	2023	2022
ASSETS		
Investments at Fair Value (Notes 3, 4, and 5)	\$ 16,474,597	\$ 14,510,216
Investment at Contract Value (Notes 3 and 5)	419,339	407,207
Receivables		
Employer contributions	299,728	255,989
Net assets available for benefits	\$ 17,193,664	\$ 15,173,412

See Notes to Financial Statements.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
Year Ended December 31, 2023**

Additions	
Investment income (Note 3):	
Net appreciation in fair value of investments	\$ 2,431,873
Interest and dividends	320,366
	<u>2,752,239</u>
 Contributions:	
Employer	289,141
Participant	803,710
Rollover	8,875
	<u>1,101,726</u>
Total additions	<u>3,853,965</u>
 Deductions	
Benefits paid to participants	1,816,605
Administrative expenses	17,108
Total deductions	<u>1,833,713</u>
Net increase	<u>2,020,252</u>
 Net Assets Available for Benefits	
Beginning of year	<u>15,173,412</u>
 End of year	<u><u>\$ 17,193,664</u></u>

See Notes to Financial Statements.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following description of the National Outdoor Leadership School Tax Sheltered Annuity 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 covering all eligible employees of the National Outdoor Leadership School (the Plan Sponsor) who are United States citizens. Employees of the Plan Sponsor become eligible to participate in elective deferral contributions immediately upon hire. Employees of the Plan Sponsor become eligible to participate in employer discretionary contributions if they hold a position qualifying for benefits, as defined by the Plan document; are not considered a highly compensated employee; and have completed at least one year of service. Annual field positions are eligible for employer contributions immediately upon employment. Field instructors are eligible for employer contributions after completing 200 field weeks. In order to receive an allocation of employer discretionary contributions, eligible employees must have at least 1,000 hours of service and contribute \$100 in employee deferrals during the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan Administrator is responsible for the oversight of the Plan. The Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan Sponsor's Board of Trustees as necessary.

Contributions: Each year, participants may contribute up to 100% of eligible compensation, as defined by the Plan. Participants who have reached 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 defined benefit or contribution plans (rollovers).

On an annual basis, the Plan Sponsor can elect to make a discretionary non-elective employer contribution. In Plan years 2023 and 2022, the Plan Sponsor elected to make contributions to the Plan in an amount equal to 4% of each participant's eligible compensation. These contributions were made in January following the Plan's year-end. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participants' investment options: The Plan is a participant-directed plan. Upon enrollment in the Plan, a participant may direct contributions in 1% increments in any of the investment options, as made available and determined by the Plan Administrator. Participants may change their investment options at any time. The Plan currently offers mutual funds, variable annuities, a pooled separate account, and a fixed-rate annuity investment contract as investment options.

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

Vesting: Participants are 100% vested in all contributions upon meeting the applicable eligibility requirements.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan, *Continued*

Payment of benefits: Upon the termination of service due to death, disability, retirement, or other reasons, a participant is entitled to 100% of his/her account on his/her severance from the service date. The distribution method depends on the account balance and marital status of the participant and elections made by the participant. If the participant is married on the date benefits begin, the participant will automatically receive a joint and 50% survivor annuity, unless an alternative form of payment is elected. If the participant is not married on the date that benefits begin, the participant will receive a life annuity, unless an alternative form of payment is elected. If the annuity form of payment is waived, a participant can elect to have his/her benefit payment in a single lump-sum payment, a periodic installment over the participant's expected life expectancy, or another annuity form selected by the participant and approved by the Plan Administrator.

Upon the termination of service, and in accordance with the timeline established by the Plan Administrator, if a participant's account balance is \$1,000 or less, the Plan Administrator will distribute the vested account balance in a cash payment. Regardless of the type, a participant will receive his/her benefit payment in a lump-sum payment equal to the value of the participant's vested interest in his/her account.

Note 2. Summary of Significant Accounting Policies

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

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. 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 Plan Administrator intends to comply with ERISA, which requires the Plan's financial statements to be reported in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). However, the Plan Administrator was unable to obtain the required information from one of the custodians, Teachers Insurance and Annuity Association of America (TIAA), in sufficient detail to assess the proper valuation and disclosure of a certain Plan investment held by TIAA, as described in Note 4. As a result, the Plan's financial statements may not be in compliance with U.S. GAAP or the Department of Labor's (DOL) Rules and Regulations. The effects on the financial statements and the supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year), have not been determined.

Investment valuation and income recognition: Investments are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. However, the non-fully benefit-responsive investment contract held by TIAA is reported at a fair value that cannot be assessed for proper valuation, as discussed previously. 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 Plan Administrator determines the Plan's valuation policies utilizing information provided by the custodians. See Note 4 for a discussion of fair value measurements.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies, *Continued*

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on an accrual basis. Dividends are recorded on the ex-dividend date.

Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Contributions: The Plan recognizes participant and employer contributions in the period the participant contributions are withheld from compensation.

Payment of benefits: Benefits are recorded when paid.

Expenses: Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Plan Sponsor. Expenses paid by the Plan Sponsor are excluded from these financial statements. Annual participant fees are charged directly to each participant's account and included in administrative expenses. Investment-related expenses are included in net appreciation in fair value of investments.

Excluded contracts and accounts: The Plan Administrator has elected to exclude certain contracts and accounts from Plan assets, in accordance with the DOL's Field Assistance Bulletin (FAB) No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*, due to the fact that:

- The contract or account was issued to a current or former employee before January 1, 2009;
- The employer ceased to have any obligation to make contributions (including employee salary reduction contributions) and, in fact, stopped making contributions to the contract or account before January 1, 2009;
- All of the rights under the contract or account are legally enforceable against the insurer by the individual owner of the contract or account without any involvement by the employer; and
- The individual owner of the contract should be fully vested in the contract or account.

Because the Plan Administrator has elected to exclude certain contracts, in accordance with the DOL's FAB No. 2009-02, the excluded contracts are not in accordance with U.S. GAAP. Accordingly, it is not intended that these financial statements be presented in accordance with U.S. GAAP.

Estimates: The preparation of financial statements in accordance with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and the disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Subsequent events: Events occurring subsequent to the Statement of Net Assets Available for Benefits date have been evaluated for financial statement impact or disclosure through December 20, 2024, the date the financial statements were available to be issued.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 3. Information Certified and Provided by Fidelity Management Trust Company (Fidelity), TIAA, Franklin Templeton Investments - Fiduciary Trust International of the South (Franklin Templeton), Newport Trust Company (Newport), Ascensus Trust Company (Ascensus), and Matrix Trust Company (Matrix)

In May 2023, Franklin Templeton transitioned their recordkeeping and custodial responsibilities of the Plan to Matrix. In November 2023, in conjunction with a merger between Newport and Ascensus, Ascensus assumed the recordkeeping and custodial responsibilities of the Plan. Both transitions resulted in an asset transfer and associated blackout period, the required notices for which were provided to Plan participants.

The following is a summary of the Plan's asset information as of December 31, 2023 and 2022, and for the year ended December 31, 2023, included throughout the Plan's financial statements and supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year), that was prepared by, or derived from information provided by, the Plan's custodians and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the custodians that information provided to the Plan Administrator by the custodians related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information in Notes 4 and 5 and the supplemental schedule, Schedule H, Line 4i - Schedule of Assets (Held at End of Year), related to the following assets as of December 31:

	2023	2022
Investments at fair value:		
Mutual funds	\$ 12,431,214	\$ 11,017,872
Variable annuities	3,400,078	2,734,093
Pooled separate account	241,697	373,383
Investment contract at fair value (Note 5)	401,608	384,868
Total investments at fair value	\$ 16,474,597	\$ 14,510,216
Investment at contract value (Note 5)	\$ 419,339	\$ 407,207

The custodians also certified to the completeness and accuracy of \$2,431,873 of net appreciation in fair value of investments and \$320,366 of dividends and interest related to the aforementioned Plan assets for the year ended December 31, 2023.

Note 4. 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).

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements, *Continued*

The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described below:

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's 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 are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2023 or 2022.

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

Variable annuities: The funds invest principally in equity securities, fixed-income instruments, other mutual funds and short-term instruments in accordance with each fund's investment objectives. Fund holdings are generally valued using market quotations or prices obtained from independent pricing services, except for those held by the TIAA-CREF Money Market Fund, whose holdings are valued at amortized cost. Each fund determines its share price or NAV each day. The TIAA-CREF Money Market Fund is managed to maintain a constant value, though not guaranteed, of \$1 per share. All variable annuities have a readily determinable fair value as daily unit values are listed on the Nasdaq Stock Market by TIAA.

In an effort to reduce market timing and excessive trading, participants will be locked out of a fund for 90 days if a sale/exchange, repurchase, and resale/exchange within that fund is made within a 60-day period, other than for the TIAA-CREF Money Market Fund or the TIAA-CREF Short-Term Bond Fund.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements, Continued

Pooled separate account with TIAA (TIAA real estate account (REA)): The TIAA REA generally invests in real estate properties and real-estate-related investments. The REA's value is principally derived from the market value of the underlying real estate holdings or other real-estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The TIAA REA sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. Unit values are calculated each day, as provided by TIAA. The pooled separate account has a readily determinable fair value as daily unit values are listed on the Nasdaq Stock Market by TIAA. Transfers out of the REA are limited to one per calendar quarter.

Fixed-rate annuity investment contract with TIAA (TIAA traditional non-fully benefit-responsive annuity): Valued at contract value by TIAA, which approximates fair value (see Note 5). Fair value is determined using a discounted cash flow model that incorporates an appropriate risk-adjusted market discount rate, which correlates closely with the TIAA Traditional Annuity's historical crediting rates. The ranges of significant input values for the risk-adjusted market discount rate are as follows:

Retirement Annuities (RA)	3.70%-6.25%
Group Retirement Annuities (GRA)	3.70%-6.25%
Retirement Choice (RC)	3.95%-6.50%

Contract value equals the accumulated cash contributions and interest credited to the Plan's contracts and transfers, if any, less withdrawals and transfers, if any. The TIAA Traditional Annuity is not available for sale or transfer on any securities exchange. As discussed in Note 5, the fixed-rate annuity investment contract is subject to various restrictions.

U.S. GAAP requires the Statements of Net Assets Available for Benefits to present the fair value of the investment contract as it is non-fully benefit-responsive. While TIAA has estimated that contract value approximates fair value, the Plan Administrator was unable to obtain from TIAA the required information in sufficient detail to assess the proper valuation and disclosure of this contract. As a result, the Plan's financial statements and related disclosures may not be in compliance with U.S. GAAP or the DOL's Rules and Regulations. The difference between fair value and contract value, if any, has not been determined.

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

	2023 Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 12,431,214	\$ -	\$ -	\$ 12,431,214
Variable annuities	-	3,400,078	-	3,400,078
TIAA REA	-	241,697	-	241,697
TIAA traditional non-fully benefit-responsive investment contract	-	-	401,608	401,608
Total investments at fair value	\$ 12,431,214	\$ 3,641,775	\$ 401,608	\$ 16,474,597

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 4. Fair Value Measurements, *Continued*

	2022 Assets at Fair Value			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 11,017,872	\$ -	\$ -	\$ 11,017,872
Variable annuities	-	2,734,093	-	2,734,093
TIAA REA	-	373,383	-	373,383
TIAA traditional non-fully benefit-responsive investment contract	-	-	384,868	384,868
Total investments at fair value	\$ 11,017,872	\$ 3,107,476	\$ 384,868	\$ 14,510,216

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 techniques may require the transfer of financial instruments from one fair value level to another. The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and the size of the transfer relative to total net assets available for benefits. For the year ended December 31, 2023, there were no transfers in or out of Level 3.

For the year ended December 31, 2023, purchases and sales of the Level 3 TIAA traditional non-fully benefit-responsive investment contract totaled \$4,617 and \$5,803, respectively.

Note 5. Fixed-Rate Annuity Investment Contract With TIAA

The Plan has a fixed-rate annuity investment contract with TIAA that is classified as a traditional investment contract. The TIAA Traditional Annuity is offered through a variety of subcontracts, including Retirement Annuities (RA), Group Retirement Annuities (GRA), Supplemental Retirement Annuities (SRA), Group Supplemental Retirement Annuities (GSRA), Retirement Choice (RC), Retirement Choice Plus (RCP) Annuities, individual retirement accounts, and Keoghs. The TIAA Traditional Annuity holdings within the SRA, GSRA, and RCP subcontracts have no liquidity restrictions and are fully benefit-responsive. The TIAA Traditional Annuity holdings within the RA, GRA, and RC subcontracts have liquidity restrictions and are non-fully benefit-responsive.

The SRA, GSRA, and RCP subcontracts meet the fully benefit-responsive investment contract criteria and, therefore, are reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents accumulated cash contributions made under the contract plus interest credited to the Plan's contracts and transfers, if any, less withdrawals and transfers, if any.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 5. Fixed-Rate Annuity Investment Contract With TIAA, *Continued*

The RA, GRA, and RC subcontracts are not considered fully benefit-responsive because the Plan does not allow participants reasonable access to their funds, given the withdrawal restrictions. The RA subcontract does not allow lump-sum cash withdrawals, and transfers must be spread over a period of 10 annual installments. With a GRA subcontract, lump-sum withdrawals are available only within 120 days following the termination of employment and subject to a 2.5% surrender charge. All other withdrawals and transfers from the RA or GRA subcontract must be spread over a period of 10 annual installments (or five annual installments for withdrawals after the termination of employment). Participant withdrawals and transfers from the TIAA Traditional Annuity in RC subcontracts must be taken in 84 monthly installments, although a lump-sum distribution is available, if permitted under the Plan, in the 120-day period following the termination of employment, subject to a 2.5% surrender charge. Institutional withdrawals from the RC subcontracts are allowed over a 60-month (five-year) period, with a 190-day advance notice from the institution. Therefore, these non-fully benefit-responsive subcontracts are presented in the financial statements at fair value, as reported to the Plan by TIAA.

The following represents the types of investment contracts held by the Plan and their respective values at December 31:

	2023	2022
Traditional investment contracts:		
TIAA traditional non-fully benefit-responsive investment contract at fair value	\$ 401,608	\$ 384,868
TIAA traditional fully benefit-responsive investment contract at contract value	419,339	407,207

The traditional investment contracts held by the Plan are guaranteed investment contracts. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer. The guaranteed annual interest rate is 3% for all premiums remitted since 1979 for all accumulating contracts, with the exception of the RC and RCP subcontracts. For the RC and RCP subcontracts, the guaranteed rate is between 1% and 3%.

Additional amounts above the guaranteed minimum interest rates may be declared. Additional amounts remain in effect for the declaration year that begins each March 1 and are not guaranteed for future years. Together, the guaranteed minimum and additional amounts make up the crediting interest rate in the accumulation phase of the account. Such interest rates are reviewed on an annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

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

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 5. Fixed-Rate Annuity Investment Contract With TIAA, *Continued*

Certain events might limit the ability of the Plan to transact at contract value with the contract issuer. Examples of such events include the following:

1. The Plan's failure to qualify under Section 403(b) of the Internal Revenue Code (IRC) or the failure of the Plan Sponsor to be tax-exempt under Section 501(c)(3) of the IRC.
2. Premature termination of the contracts.
3. Plan termination or merger.
4. Changes to the Plan's prohibition on competing investment options.
5. Bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations.

No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuer and also with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

1. An uncured violation of the Plan's investment guidelines.
2. A breach of material obligation under the contract.
3. A material misrepresentation.
4. A material amendment to the agreements without the consent of the issuer.

Note 6. Excluded Contracts

The Plan Administrator has elected to exclude from investments certain annuity contracts and custodial accounts that may have been issued to current and former employees without the Plan Administrator's knowledge prior to January 1, 2009, as permitted by the DOL's FAB No. 2009-02. The investment income and distributions related to such accounts have also been excluded from the Statement of Changes in Net Assets Available for Benefits. U.S. GAAP requires that these accounts and the related income and distributions be included in the accompanying financial statements. The Plan Administrator is not able to determine the amounts of these excluded annuity contracts and custodial accounts, and the related income and distributions, because records relating to these are not available or do not exist.

Note 7. Related-Party and Party-in-Interest Transactions

The Plan Sponsor provides to the Plan certain accounting and administrative services for which no fees are charged.

Certain Plan investments are held in a fixed-rate annuity investment contract managed by TIAA. Other Plan investments are shares of mutual funds managed by Fidelity, Franklin Templeton, Newport, Ascensus, and Matrix. TIAA, Fidelity, Franklin Templeton, Newport, Ascensus, and Matrix are custodians, as defined by the Plan; therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment management services are included in net appreciation in fair value of investments.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 8. Tax Status

The Plan has adopted a volume submitter 403(b) plan sponsored by Randall & Hurley, Inc. The volume submitter plan provider has received an advisory letter from the IRS as to the volume submitter plan's compliance with IRC Section 403(b), dated March 31, 2017. The volume submitter plan advisory letter has been relied upon by the Plan. The Plan has been amended since the volume submitter plan provider received the advisory letter. The Plan Administrator believes that the Plan is designed and being operated in compliance with the applicable provisions of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

U.S. GAAP requires 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. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. With few exceptions, the Plan is no longer subject to income tax examinations by U.S. Federal, state, or local tax authorities except for the last three years filed.

Note 9. Plan Termination

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

Note 10. 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 the investment securities will occur in the near term, and such changes could materially affect participants' account balances and the amounts reported in the Statements of Net Assets Available for Benefits.

Note 11. Plan Amendments and Subsequent Events

On December 29, 2022, the SECURE 2.0 Act of 2022 (SECURE 2.0) was signed into law. This legislation builds upon the original SECURE Act (SECURE 1.0) that was signed into law in late 2019. Both acts aim to further strengthen the American retirement system. There are both mandatory and optional changes; however, only the mandatory changes are discussed below.

Mandatory SECURE 1.0 and SECURE 2.0 changes include the following:

1. For Plan years beginning on or after January 1, 2023, SECURE 2.0 raised the required minimum distribution commencement age to age 73 for participants who reach age 72 after December 31, 2022. The required minimum distribution commencement age will increase to age 75 for participants who reach age 74 after December 31, 2032.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

NOTES TO FINANCIAL STATEMENTS

Note 11. Plan Amendments and Subsequent Events, *Continued*

2. SECURE 1.0 and SECURE 2.0 broaden eligibility requirements for long-term part-time employees. For Plan years beginning on or after January 1, 2024, SECURE 1.0 will require that long-term part-time employees who worked at least 500 hours in the preceding three consecutive years (i.e., 2021 to 2023) must be allowed to participate in the Plan. For Plan years beginning on or after January 1, 2025, long-term part-time employees who worked at least 500 hours in the preceding two consecutive years must be allowed to participate in the Plan.
3. For Plan years beginning on or after January 1, 2026, SECURE 2.0 will require that catch-up contributions for a participant with prior-year compensation of more than \$145,000 (indexed for inflation) be treated as Roth contributions.

The Plan Sponsor will implement these changes operationally, and Randall & Hurley, Inc. will prepare Plan amendments prior to the SECURE Acts amendment deadline (December 31, 2026). No employer action is currently required.

SUPPLEMENTARY INFORMATION

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
December 31, 2023**

**Employer Identification Number: 83-0204184
Plan Number: 001**

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
* Fidelity Puritan Fund	Registered Investment Company	**	\$	20,557
* Fidelity Select Tech Hardware	Registered Investment Company	**		33,248
* Fidelity Select Semiconductor Fund	Registered Investment Company	**		3,204
* Fidelity Magellan Fund	Registered Investment Company	**		51,030
* Fidelity Contrafund Fund	Registered Investment Company	**		313,880
* Fidelity Growth Company Fund	Registered Investment Company	**		101,211
* Fidelity Growth & Income Fund	Registered Investment Company	**		22,193
* Fidelity Sel Biotech Fund	Registered Investment Company	**		186
* Fidelity Gov Cash Reserves Fund	Registered Investment Company	**		53,125
* Fidelity Sel Technology Fund	Registered Investment Company	**		22,834
* Fidelity Sel Utilities Fund	Registered Investment Company	**		1,477
* Fidelity Overseas Fund	Registered Investment Company	**		2,647
* Fidelity Blue Chip Growth Fund	Registered Investment Company	**		117,225
* Fidelity Asset Manager 50% Fund	Registered Investment Company	**		33,079
* Fidelity Disciplined Equity Fund	Registered Investment Company	**		166,677
* Fidelity Asset Manager 70%	Registered Investment Company	**		419
* Fidelity Emerging Markets Fund	Registered Investment Company	**		13,507
* Fidelity Mid-Cap Stock	Registered Investment Company	**		750
* Fidelity Growth Discovery Fund	Registered Investment Company	**		55,970
* Fidelity Emerging Asia Fund	Registered Investment Company	**		89,683
* Fidelity Select Med Tech & Div Fund	Registered Investment Company	**		588
* Fidelity Multi-Asset Index Fund	Registered Investment Company	**		12,022
* Fidelity Mega-Cap Stock	Registered Investment Company	**		433
* Fidelity Government MMKT Fund	Registered Investment Company	**		79,645
* Fidelity Sel Health Care Services Fund	Registered Investment Company	**		1,338
* Fidelity Sel Transportation Fund	Registered Investment Company	**		1,577
* Fidelity Sel Env Alt Energy Fund	Registered Investment Company	**		6,422
* Fidelity Sel Pharmaceuticals Fund	Registered Investment Company	**		223
* Fidelity Mid-Cap Value Fund	Registered Investment Company	**		2,279
* Fidelity Total Bond Fund	Registered Investment Company	**		3,598
* Fidelity Blue Chip Value Fund	Registered Investment Company	**		818
* Fidelity Asset Manager 40% Fund	Registered Investment Company	**		2,185
* Fidelity Asset Manager 60% Fund	Registered Investment Company	**		855
* Fidelity 500 Index Fund	Registered Investment Company	**		83,899
* Fidelity Mid Cap Index Fund	Registered Investment Company	**		27,350
* Fidelity Real Estate Index Fund	Registered Investment Company	**		16,285
* Fidelity Small-Cap Index Fund	Registered Investment Company	**		26,229
* Fidelity Total Market Index Fund	Registered Investment Company	**		39,198
* Fidelity International Index Fund	Registered Investment Company	**		16,615
* Fidelity Freedom Index Income Fund Investor Class	Registered Investment Company	**		2,880
* Fidelity Freedom Index 2005 Institutional Premium Class	Registered Investment Company	**		281
* Fidelity Freedom Index 2025 Institutional Premium Class	Registered Investment Company	**		27,788
Subtotal (forward)				1,455,410

Continued

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR), *Continued*
December 31, 2023**

**Employer Identification Number: 83-0204184
Plan Number: 001**

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Subtotal (forwarded)		\$	1,455,410
* Fidelity Freedom Index 2030 Institutional Premium Class	Registered Investment Company	**	3,250
* Fidelity Freedom Index 2035 Institutional Premium Class	Registered Investment Company	**	20,790
* Fidelity Freedom Index 2045 Institutional Premium Class	Registered Investment Company	**	4,424
* Fidelity Freedom Index 2050 Institutional Premium Class	Registered Investment Company	**	3,811
* Fidelity Freedom Index 2055 Institutional Premium Class	Registered Investment Company	**	40,703
* Fidelity Freedom Index 2060 Institutional Premium Class	Registered Investment Company	**	10,988
* Fidelity U.S. Sustainability Index Fund	Registered Investment Company	**	134
* Fidelity Freedom Income Fund - Class K	Registered Investment Company	**	2,199
* Fidelity Freedom 2020 Fund - Class K	Registered Investment Company	**	211,988
* Fidelity Freedom 2025 Fund - Class K	Registered Investment Company	**	277,364
* Fidelity Freedom 2030 Fund - Class K	Registered Investment Company	**	191,390
* Fidelity Freedom 2035 Fund - Class K	Registered Investment Company	**	405,577
* Fidelity Freedom 2040 Fund - Class K	Registered Investment Company	**	462,367
* Fidelity Freedom 2045 Fund - Class K	Registered Investment Company	**	152,314
* Fidelity Freedom 2050 Fund - Class K	Registered Investment Company	**	444,782
* Fidelity Freedom 2055 Fund - Class K	Registered Investment Company	**	130,065
* Fidelity Freedom 2060 Fund - Class K	Registered Investment Company	**	40,660
* Fidelity Long-Term Treasury Bond Index Fund	Registered Investment Company	**	85,251
* Fidelity Freedom 2065 Fund - Class K	Registered Investment Company	**	3,693
* Franklin Balanced Fund - Class A	Registered Investment Company	**	4,782
* Franklin Dynatech Fund - Class A	Registered Investment Company	**	9,456
* Franklin Income Fund - Class A	Registered Investment Company	**	1,436
* Franklin Income Fund - Class A1	Registered Investment Company	**	11,013
* Franklin Income Fund - Class C	Registered Investment Company	**	1,354
* Franklin Rising Dividends Fund - Class A	Registered Investment Company	**	51,003
* Franklin Rising Div Fund - Class C	Registered Investment Company	**	1,401
* Franklin Biotechnology Discovery Fund - Class A	Registered Investment Company	**	81,158
* Franklin Balance Sheet Investment Fund - Class A	Registered Investment Company	**	2,292
* Franklin Balance Sheet Investment Fund - Class C	Registered Investment Company	**	665
* Mutual Global Discovery Fund - Class A	Registered Investment Company	**	52,820
* Mutual Global Discovery Fund - Class C	Registered Investment Company	**	10,398
* Templeton Global Sm Co Fund - Class A	Registered Investment Company	**	40,476
* Templeton Global Sm Co Fund - Class C	Registered Investment Company	**	3,322
* Templeton Growth Fund - Class A	Registered Investment Company	**	14,091
* ClearBridge Small Cap Value Fund - Class A	Registered Investment Company	**	9,335
* ClearBridge Large Cap Value Fund - Class A	Registered Investment Company	**	23,512
* TIAA CREF Bond Market	Registered Investment Company	**	82,149
* TIAA CREF Equity Index	Registered Investment Company	**	207,417
* TIAA-CREF Global Equities	Registered Investment Company	**	403,947
* TIAA-CREF Growth	Registered Investment Company	**	552,281
Subtotal (forward)			5,511,468

Continued

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR), *Continued*
December 31, 2023**

**Employer Identification Number: 83-0204184
Plan Number: 001**

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Current Value
		Cost	
Subtotal (forwarded)		\$	5,511,468
* TIAA-CREF Money Market	Registered Investment Company	**	311,246
* TIAA-CREF Inflation-Linked Bond	Registered Investment Company	**	57,418
* TIAA-CREF Stock	Registered Investment Company	**	1,032,311
* TIAA-CREF Social Choice	Registered Investment Company	**	502,838
* TIAA Real Estate	Pooled Separate Account	**	241,697
* TIAA Traditional Benefit Responsive	Insurance Company General Account	**	419,339
* TIAA Traditional Non-Benefit Responsive	Insurance Company General Account	**	401,608
* TIAA Access Lifecycle Retirement Inc T4	Registered Investment Company	**	1,898
* TIAA Access Lifecycle 2025 T4	Registered Investment Company	**	30,863
* TIAA Access Lifecycle 2030 T4	Registered Investment Company	**	20,598
* TIAA Access Lifecycle 2035 T4	Registered Investment Company	**	1,873
* TIAA Access Lifecycle 2040 T4	Registered Investment Company	**	68,202
* TIAA Access Lifecycle 2045 T4	Registered Investment Company	**	12,204
* TIAA Access Lifecycle 2050 T4	Registered Investment Company	**	58,130
* TIAA Access Lifecycle 2055 T4	Registered Investment Company	**	55,995
* TIAA Access Lifecycle 2060 T4	Registered Investment Company	**	708
* Vanguard Treasury Money Market Fund	Registered Investment Company	**	4,484
* Vanguard Federal Money Market Fund Investor	Registered Investment Company	**	37
* Vanguard Cash Reserves Federal Money Market Admiral	Registered Investment Company	**	268,851
* Vanguard GNMA Fund Admiral	Registered Investment Company	**	5,283
* Vanguard Star Fund Investor	Registered Investment Company	**	26,400
* Vanguard Windsor Fund Admiral	Registered Investment Company	**	475
* Vanguard Windsor Fund Investor	Registered Investment Company	**	28,248
* Vanguard Explorer Fund Admiral	Registered Investment Company	**	12,523
* Vanguard 500 Index Fund Admiral	Registered Investment Company	**	1,719,111
* Vanguard Health Care Fund Admiral	Registered Investment Company	**	215,720
* Vanguard US Growth Fund Admiral	Registered Investment Company	**	130,058
* Vanguard Value Index Fund Admiral	Registered Investment Company	**	133,275
* Vanguard Growth Index Fund Admiral	Registered Investment Company	**	100,694
* Vanguard Equity Income Fund Admiral	Registered Investment Company	**	109,907
* Vanguard Equity Income Fund Investor	Registered Investment Company	**	1,269
* Vanguard Global Equity Fund Investor	Registered Investment Company	**	14,485
* Vanguard Mid-Cap Index Fund Admiral	Registered Investment Company	**	4,373
* Vanguard Balanced Index Fund Admiral	Registered Investment Company	**	620,136
* Vanguard Mid-Cap Growth Fund Investor	Registered Investment Company	**	1,975
* Vanguard Dividend Growth Fund Investor	Registered Investment Company	**	207,579
* Vanguard High-Yield Corporate Fund Admiral	Registered Investment Company	**	70,770
* Vanguard Small-Cap Index Fund Admiral	Registered Investment Company	**	23,697
* Vanguard FTSE Social Index Fund Admiral	Registered Investment Company	**	821,012
* Vanguard Growth and Income Fund Admiral	Registered Investment Company	**	81,447
Subtotal (forward)			13,330,205

Continued

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR), *Continued*
December 31, 2023**

**Employer Identification Number: 83-0204184
Plan Number: 001**

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	Cost	Current Value
Subtotal (forwarded)		\$	13,330,205
* Vanguard Real Estate Index Fund Admiral	Registered Investment Company	**	60,887
* Vanguard LifeStrategy Growth Fund Investor	Registered Investment Company	**	41,988
* Vanguard Developed Markets Index Fund Admiral	Registered Investment Company	**	295
* Vanguard International Growth Fund Admiral	Registered Investment Company	**	61,143
* Vanguard Small-Cap Value Index Fund Admiral	Registered Investment Company	**	29,550
* Vanguard Total International Bond Index Fund Admiral	Registered Investment Company	**	234,630
* Vanguard Total International Stock Index Fund Admiral	Registered Investment Company	**	243,383
* Vanguard Emerging Markets Stock Index Fund Admiral	Registered Investment Company	**	34,940
* Vanguard Inflation-Protected Securities Fund Admiral	Registered Investment Company	**	5,088
* Vanguard Intermediate-Term Investment-Grade Fund Admiral	Registered Investment Company	**	100,277
* Vanguard Short-Term Investment Grade Fund Admiral	Registered Investment Company	**	7,491
* Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	12,608
* Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	60,158
* Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	29,195
* Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	267,344
* Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	261,249
* Vanguard Target Retirement 2045 Fund	Registered Investment Company	**	321,410
* Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	265,716
* Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	109,286
* Vanguard Target Retirement 2060 Fund	Registered Investment Company	**	50,410
* Vanguard Target Retirement 2065 Fund	Registered Investment Company	**	1,149
* Vanguard Total Bond Market Index Fund Admiral	Registered Investment Company	**	180,968
* Vanguard Total World Stock Index Fund Admiral	Registered Investment Company	**	5,307
* Vanguard Long-Term Bond Index Fund Admiral	Registered Investment Company	**	18,327
* Vanguard FTSE All-World Ex-US Index Fund Admiral	Registered Investment Company	**	4,348
* Vanguard LifeStrategy Moderate Growth Fund Investor	Registered Investment Company	**	387,938
* Vanguard Total Stock Market Index Fund Admiral	Registered Investment Company	**	754,435
* Vanguard High Dividend Yield Index Fund Admiral	Registered Investment Company	**	4,013
* Vanguard LifeStrategy Conservative Growth Fund Investor	Registered Investment Company	**	10,198
		\$	16,893,936

* Indicates a party in interest as defined by ERISA.

** Historical cost information not required for participant-directed investments.

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
	☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report
	☒ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program
	☐ special extension (enter description) _____
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information —enter all requested information
1a Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	1b Three-digit plan number (PN) ▶ 001
	1c Effective date of plan 01/01/2000
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NATIONAL OUTDOOR LEADERSHIP SCHOOL 284 LINCOLN STREET LANDER WY 82520	2b Employer Identification Number (EIN) 83-0204184
	2c Plan Sponsor's telephone number 307-332-8800
	2d Business code (see instructions) 611000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<i>Jeffery Bryan Wall</i>	12/20/2024	J. Bryan Wall
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2023)
v. 2300728

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 1,221
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 986 6a(2) 822 6b 0 6c 253 6d 1,075 6e 0 6f 1,075 6g(1) 473 6g(2) 490 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2F 2G 2L 2M 2T 3D	

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL	D Employer Identification Number (EIN) 83-0204184	

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

(a) Name of insurance carrier TIAA-CREF					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	368896	20	01/01/2023	12/31/2023

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end.....	4	1,880
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	71,881

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

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

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

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

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

b Balance at the end of the previous year	7b	1,820
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c Additions: (1) Contributions deposited during the year	7c(1)	0	
	7c(2)	0	
	7c(3)	69	
	7c(4)	0	
	7c(5)	0	

(6) Total additions.....	7c(6)	69
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d Total of balance and additions (add lines 7b and 7c(6))	7d	1,889
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	9	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)..... ▶	7e(4)		

(5) Total deductions.....	7e(5)	9
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	1,880
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶ 001	
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL	D Employer Identification Number (EIN) 83-0204184	

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

(a) Name of insurance carrier TIAA-CREF					
(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	368895	151	01/01/2023	12/31/2023

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

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).	
(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid	

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end.....	4	819,067
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	3,569,894

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

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

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

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

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

b Balance at the end of the previous year	7b	790,255
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c Additions: (1) Contributions deposited during the year	7c(1)	9,015	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	33,373	
(4) Transferred from separate account	7c(4)	4,453	
(5) Other (specify below)	7c(5)		

(6) Total additions	7c(6)	46,841
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d Total of balance and additions (add lines 7b and 7c(6))	7d	837,096
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	9,960	
(2) Administration charge made by carrier	7e(2)		
(3) Transferred to separate account	7e(3)	8,069	
(4) Other (specify below)	7e(4)		

(5) Total deductions	7e(5)	18,029
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	819,067
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL	D Employer Identification Number (EIN) 83-0204184	
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	
Fidelity Investment Institutional	04-2647786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
The Vanguard Group, Inc.	23-1945930

(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

(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

(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)

THE VANGUARD GROUP, INC

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
52 64 68	INVESTMENT ADVISOR	11,025	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
FRANKLIN TEMPLETON INVESTMENTS 65-0080824		INFORMATION TO PREPARE PART I OF SCHEDULE C WAS NOT PROVIDED.
(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
MATRIX TRUST COMPANY 75-3182674		INFORMATION TO PREPARE PART I OF SCHEDULE C WAS NOT PROVIDED.
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration		DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN				B Three-digit plan number (PN) ▶ 001	
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL				D Employer Identification Number (EIN) 83-0204184	
Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)					
a Name of MTIA, CCT, PSA, or 103-12 IE:TIAA REAL ESTATE					
b Name of sponsor of entity listed in (a): TIAA-CREF					
c EIN-PN 13-1624203 004		d Entity code P		e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 241,697	
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)	
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)	
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	

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)

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL	D Employer Identification Number (EIN) 83-0204184	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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 Total noninterest-bearing cash	1a			
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions.....	1b(1)	255,989		299,728
(2) Participant contributions.....	1b(2)			
(3) Other.....	1b(3)			
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)			
(2) U.S. Government securities	1c(2)			
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred	1c(3)(A)			
(B) All other	1c(3)(B)			
(4) Corporate stocks (other than employer securities):				
(A) Preferred	1c(4)(A)			
(B) Common.....	1c(4)(B)			
(5) Partnership/joint venture interests	1c(5)			
(6) Real estate (other than employer real property)	1c(6)			
(7) Loans (other than to participants).....	1c(7)			
(8) Participant loans.....	1c(8)			
(9) Value of interest in common/collective trusts.....	1c(9)			
(10) Value of interest in pooled separate accounts	1c(10)	373,383		241,697
(11) Value of interest in master trust investment accounts.....	1c(11)			
(12) Value of interest in 103-12 investment entities	1c(12)			
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	13,751,965		15,831,292
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	792,075		820,947
(15) Other	1c(15)			

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	15,173,412	17,193,664
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	15,173,412	17,193,664

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	289,141	
(B) Participants.....	2a(1)(B)	803,710	
(C) Others (including rollovers).....	2a(1)(C)	8,875	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1,101,726
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)	39,394	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		39,394
(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)	280,972	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		280,972
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-50,358
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2,482,231
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3,853,965

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1,816,605	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1,816,605
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	17,108	
(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)		17,108
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1,833,713

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2,020,252
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: MCGEE, HEARNE & PAIZ, LLP

(2) EIN: 83-0331229

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	425
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	1,000,000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☐	☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☐	☐	

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 NATIONAL OUTDOOR LEADERSHIP SCHOOL		D Employer Identification Number (EIN) 83-0204184
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-2647786 23-1945930		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230728		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

(1) Contribution rate (in dollars and cents)

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)

14c

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year

15a

b The corresponding number for the second preceding plan year

15b

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) and (b):

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation.....

Part VII IRS Compliance Questions

21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03/31/2017 (MM/DD/YYYY) and the Opinion Letter serial number J500415a.

Form **5558**

(Rev. January 2024)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time
To File Certain Employee Plan Returns**Go to www.irs.gov/Form5558 for the latest information.

OMB No. 1545-1610

File With IRS Only**Part I Identification**

A Name of filer, plan administrator, or plan sponsor (see instructions) <u>NATIONAL OUTDOOR LEADERSHIP SCHOOL</u> Number, street, and room or suite no. (If a P.O. box, see instructions.) <u>284 LINCOLN STREET</u> City or town, state, and ZIP code <u>LANDER, WY 82520</u>	B Employer identification number (EIN) <u>83-0204184</u>
C Name of plan <u>NATIONAL OUTDOOR LEADERSHIP SCHOOL TAX SHELTERED ANNUITY PLAN</u>	D Three-digit plan number (PN) <u>001</u>
E Plan year end date <u>12/31/2023</u>	

Part II Extension of Time To File Form 5500 Series, and/or Form 8955-SSA

- 1 ☐ Check this box if you are requesting an extension of time on line 2 to file the first Form 5500 series return/report for the plan listed in Part I, item C, above.
- 2 I request an extension of time until 10 / 15 / 2024 to file Form 5500 series. See instructions.
- 3 I request an extension of time until 10 / 15 / 2024 to file Form 8955-SSA. See instructions.

The application is **automatically approved** to the date shown on line 2 and/or line 3 (above) if (a) the Form 5558 is filed on or before the normal due date of Form 5500 series, and/or Form 8955-SSA for which this extension is requested; and (b) the date on line 2 and/or line 3 (above) is not later than the 15th day of the 3rd month after the normal due date.

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)
December 31, 2023**

**Employer Identification Number: 83-0204184
Plan Number: 001**

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Cost	Current Value
* Fidelity Puritan Fund	Registered Investment Company	**	\$	20,557
* Fidelity Select Tech Hardware	Registered Investment Company	**		33,248
* Fidelity Select Semiconductor Fund	Registered Investment Company	**		3,204
* Fidelity Magellan Fund	Registered Investment Company	**		51,030
* Fidelity Contrafund Fund	Registered Investment Company	**		313,880
* Fidelity Growth Company Fund	Registered Investment Company	**		101,211
* Fidelity Growth & Income Fund	Registered Investment Company	**		22,193
* Fidelity Sel Biotech Fund	Registered Investment Company	**		186
* Fidelity Gov Cash Reserves Fund	Registered Investment Company	**		53,125
* Fidelity Sel Technology Fund	Registered Investment Company	**		22,834
* Fidelity Sel Utilities Fund	Registered Investment Company	**		1,477
* Fidelity Overseas Fund	Registered Investment Company	**		2,647
* Fidelity Blue Chip Growth Fund	Registered Investment Company	**		117,225
* Fidelity Asset Manager 50% Fund	Registered Investment Company	**		33,079
* Fidelity Disciplined Equity Fund	Registered Investment Company	**		166,677
* Fidelity Asset Manager 70%	Registered Investment Company	**		419
* Fidelity Emerging Markets Fund	Registered Investment Company	**		13,507
* Fidelity Mid-Cap Stock	Registered Investment Company	**		750
* Fidelity Growth Discovery Fund	Registered Investment Company	**		55,970
* Fidelity Emerging Asia Fund	Registered Investment Company	**		89,683
* Fidelity Select Med Tech & Div Fund	Registered Investment Company	**		588
* Fidelity Multi-Asset Index Fund	Registered Investment Company	**		12,022
* Fidelity Mega-Cap Stock	Registered Investment Company	**		433
* Fidelity Government MMKT Fund	Registered Investment Company	**		79,645
* Fidelity Sel Health Care Services Fund	Registered Investment Company	**		1,338
* Fidelity Sel Transportation Fund	Registered Investment Company	**		1,577
* Fidelity Sel Env Alt Energy Fund	Registered Investment Company	**		6,422
* Fidelity Sel Pharmaceuticals Fund	Registered Investment Company	**		223
* Fidelity Mid-Cap Value Fund	Registered Investment Company	**		2,279
* Fidelity Total Bond Fund	Registered Investment Company	**		3,598
* Fidelity Blue Chip Value Fund	Registered Investment Company	**		818
* Fidelity Asset Manager 40% Fund	Registered Investment Company	**		2,185
* Fidelity Asset Manager 60% Fund	Registered Investment Company	**		855
* Fidelity 500 Index Fund	Registered Investment Company	**		83,899
* Fidelity Mid Cap Index Fund	Registered Investment Company	**		27,350
* Fidelity Real Estate Index Fund	Registered Investment Company	**		16,285
* Fidelity Small-Cap Index Fund	Registered Investment Company	**		26,229
* Fidelity Total Market Index Fund	Registered Investment Company	**		39,198
* Fidelity International Index Fund	Registered Investment Company	**		16,615
* Fidelity Freedom Index Income Fund Investor Class	Registered Investment Company	**		2,880
* Fidelity Freedom Index 2005 Institutional Premium Class	Registered Investment Company	**		281
* Fidelity Freedom Index 2025 Institutional Premium Class	Registered Investment Company	**		27,788
Subtotal (forward)				1,455,410

Continued

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR), *Continued*
December 31, 2023**

**Employer Identification Number: 83-0204184
Plan Number: 001**

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Current Value
	Cost		
Subtotal (forwarded)		\$	1,455,410
* Fidelity Freedom Index 2030 Institutional Premium Class	Registered Investment Company	**	3,250
* Fidelity Freedom Index 2035 Institutional Premium Class	Registered Investment Company	**	20,790
* Fidelity Freedom Index 2045 Institutional Premium Class	Registered Investment Company	**	4,424
* Fidelity Freedom Index 2050 Institutional Premium Class	Registered Investment Company	**	3,811
* Fidelity Freedom Index 2055 Institutional Premium Class	Registered Investment Company	**	40,703
* Fidelity Freedom Index 2060 Institutional Premium Class	Registered Investment Company	**	10,988
* Fidelity U.S. Sustainability Index Fund	Registered Investment Company	**	134
* Fidelity Freedom Income Fund - Class K	Registered Investment Company	**	2,199
* Fidelity Freedom 2020 Fund - Class K	Registered Investment Company	**	211,988
* Fidelity Freedom 2025 Fund - Class K	Registered Investment Company	**	277,364
* Fidelity Freedom 2030 Fund - Class K	Registered Investment Company	**	191,390
* Fidelity Freedom 2035 Fund - Class K	Registered Investment Company	**	405,577
* Fidelity Freedom 2040 Fund - Class K	Registered Investment Company	**	462,367
* Fidelity Freedom 2045 Fund - Class K	Registered Investment Company	**	152,314
* Fidelity Freedom 2050 Fund - Class K	Registered Investment Company	**	444,782
* Fidelity Freedom 2055 Fund - Class K	Registered Investment Company	**	130,065
* Fidelity Freedom 2060 Fund - Class K	Registered Investment Company	**	40,660
* Fidelity Long-Term Treasury Bond Index Fund	Registered Investment Company	**	85,251
* Fidelity Freedom 2065 Fund - Class K	Registered Investment Company	**	3,693
* Franklin Balanced Fund - Class A	Registered Investment Company	**	4,782
* Franklin Dynatech Fund - Class A	Registered Investment Company	**	9,456
* Franklin Income Fund - Class A	Registered Investment Company	**	1,436
* Franklin Income Fund - Class A1	Registered Investment Company	**	11,013
* Franklin Income Fund - Class C	Registered Investment Company	**	1,354
* Franklin Rising Dividends Fund - Class A	Registered Investment Company	**	51,003
* Franklin Rising Div Fund - Class C	Registered Investment Company	**	1,401
* Franklin Biotechnology Discovery Fund - Class A	Registered Investment Company	**	81,158
* Franklin Balance Sheet Investment Fund - Class A	Registered Investment Company	**	2,292
* Franklin Balance Sheet Investment Fund - Class C	Registered Investment Company	**	665
* Mutual Global Discovery Fund - Class A	Registered Investment Company	**	52,820
* Mutual Global Discovery Fund - Class C	Registered Investment Company	**	10,398
* Templeton Global Sm Co Fund - Class A	Registered Investment Company	**	40,476
* Templeton Global Sm Co Fund - Class C	Registered Investment Company	**	3,322
* Templeton Growth Fund - Class A	Registered Investment Company	**	14,091
* ClearBridge Small Cap Value Fund - Class A	Registered Investment Company	**	9,335
* ClearBridge Large Cap Value Fund - Class A	Registered Investment Company	**	23,512
* TIAA CREF Bond Market	Registered Investment Company	**	82,149
* TIAA CREF Equity Index	Registered Investment Company	**	207,417
* TIAA-CREF Global Equities	Registered Investment Company	**	403,947
* TIAA-CREF Growth	Registered Investment Company	**	552,281
Subtotal (forward)			5,511,468

Continued

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR), *Continued*
December 31, 2023**

**Employer Identification Number: 83-0204184
Plan Number: 001**

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Current Value
		Cost	
Subtotal (forwarded)		\$	5,511,468
* TIAA-CREF Money Market	Registered Investment Company	**	311,246
* TIAA-CREF Inflation-Linked Bond	Registered Investment Company	**	57,418
* TIAA-CREF Stock	Registered Investment Company	**	1,032,311
* TIAA-CREF Social Choice	Registered Investment Company	**	502,838
* TIAA Real Estate	Pooled Separate Account	**	241,697
* TIAA Traditional Benefit Responsive	Insurance Company General Account	**	419,339
* TIAA Traditional Non-Benefit Responsive	Insurance Company General Account	**	401,608
* TIAA Access Lifecycle Retirement Inc T4	Registered Investment Company	**	1,898
* TIAA Access Lifecycle 2025 T4	Registered Investment Company	**	30,863
* TIAA Access Lifecycle 2030 T4	Registered Investment Company	**	20,598
* TIAA Access Lifecycle 2035 T4	Registered Investment Company	**	1,873
* TIAA Access Lifecycle 2040 T4	Registered Investment Company	**	68,202
* TIAA Access Lifecycle 2045 T4	Registered Investment Company	**	12,204
* TIAA Access Lifecycle 2050 T4	Registered Investment Company	**	58,130
* TIAA Access Lifecycle 2055 T4	Registered Investment Company	**	55,995
* TIAA Access Lifecycle 2060 T4	Registered Investment Company	**	708
* Vanguard Treasury Money Market Fund	Registered Investment Company	**	4,484
* Vanguard Federal Money Market Fund Investor	Registered Investment Company	**	37
* Vanguard Cash Reserves Federal Money Market Admiral	Registered Investment Company	**	268,851
* Vanguard GNMA Fund Admiral	Registered Investment Company	**	5,283
* Vanguard Star Fund Investor	Registered Investment Company	**	26,400
* Vanguard Windsor Fund Admiral	Registered Investment Company	**	475
* Vanguard Windsor Fund Investor	Registered Investment Company	**	28,248
* Vanguard Explorer Fund Admiral	Registered Investment Company	**	12,523
* Vanguard 500 Index Fund Admiral	Registered Investment Company	**	1,719,111
* Vanguard Health Care Fund Admiral	Registered Investment Company	**	215,720
* Vanguard US Growth Fund Admiral	Registered Investment Company	**	130,058
* Vanguard Value Index Fund Admiral	Registered Investment Company	**	133,275
* Vanguard Growth Index Fund Admiral	Registered Investment Company	**	100,694
* Vanguard Equity Income Fund Admiral	Registered Investment Company	**	109,907
* Vanguard Equity Income Fund Investor	Registered Investment Company	**	1,269
* Vanguard Global Equity Fund Investor	Registered Investment Company	**	14,485
* Vanguard Mid-Cap Index Fund Admiral	Registered Investment Company	**	4,373
* Vanguard Balanced Index Fund Admiral	Registered Investment Company	**	620,136
* Vanguard Mid-Cap Growth Fund Investor	Registered Investment Company	**	1,975
* Vanguard Dividend Growth Fund Investor	Registered Investment Company	**	207,579
* Vanguard High-Yield Corporate Fund Admiral	Registered Investment Company	**	70,770
* Vanguard Small-Cap Index Fund Admiral	Registered Investment Company	**	23,697
* Vanguard FTSE Social Index Fund Admiral	Registered Investment Company	**	821,012
* Vanguard Growth and Income Fund Admiral	Registered Investment Company	**	81,447
Subtotal (forward)			13,330,205

Continued

**NATIONAL OUTDOOR LEADERSHIP SCHOOL
TAX SHELTERED ANNUITY PLAN**

**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR), *Continued*
December 31, 2023**

**Employer Identification Number: 83-0204184
Plan Number: 001**

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment, Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value		Current
		Cost	Value
Subtotal (forwarded)		\$	13,330,205
* Vanguard Real Estate Index Fund Admiral	Registered Investment Company	**	60,887
* Vanguard LifeStrategy Growth Fund Investor	Registered Investment Company	**	41,988
* Vanguard Developed Markets Index Fund Admiral	Registered Investment Company	**	295
* Vanguard International Growth Fund Admiral	Registered Investment Company	**	61,143
* Vanguard Small-Cap Value Index Fund Admiral	Registered Investment Company	**	29,550
* Vanguard Total International Bond Index Fund Admiral	Registered Investment Company	**	234,630
* Vanguard Total International Stock Index Fund Admiral	Registered Investment Company	**	243,383
* Vanguard Emerging Markets Stock Index Fund Admiral	Registered Investment Company	**	34,940
* Vanguard Inflation-Protected Securities Fund Admiral	Registered Investment Company	**	5,088
* Vanguard Intermediate-Term Investment-Grade Fund Admiral	Registered Investment Company	**	100,277
* Vanguard Short-Term Investment Grade Fund Admiral	Registered Investment Company	**	7,491
* Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	12,608
* Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	60,158
* Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	29,195
* Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	267,344
* Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	261,249
* Vanguard Target Retirement 2045 Fund	Registered Investment Company	**	321,410
* Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	265,716
* Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	109,286
* Vanguard Target Retirement 2060 Fund	Registered Investment Company	**	50,410
* Vanguard Target Retirement 2065 Fund	Registered Investment Company	**	1,149
* Vanguard Total Bond Market Index Fund Admiral	Registered Investment Company	**	180,968
* Vanguard Total World Stock Index Fund Admiral	Registered Investment Company	**	5,307
* Vanguard Long-Term Bond Index Fund Admiral	Registered Investment Company	**	18,327
* Vanguard FTSE All-World Ex-US Index Fund Admiral	Registered Investment Company	**	4,348
* Vanguard LifeStrategy Moderate Growth Fund Investor	Registered Investment Company	**	387,938
* Vanguard Total Stock Market Index Fund Admiral	Registered Investment Company	**	754,435
* Vanguard High Dividend Yield Index Fund Admiral	Registered Investment Company	**	4,013
* Vanguard LifeStrategy Conservative Growth Fund Investor	Registered Investment Company	**	10,198
		\$	16,893,936

* Indicates a party in interest as defined by ERISA.

** Historical cost information not required for participant-directed investments.