

<p><b>Form 5500</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p>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).</p> <p>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2023</p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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**Part I Annual Report Identification Information**  
 For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

**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**

<p><b>1a</b> Name of plan <u>GIRLS PREPARATORY SCHOOL 403(B) DC PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>003</u></p>
<p><b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>GIRLS PREPARATORY SCHOOL INC</u></p> <p><u>205 ISLAND AVENUE</u> <u>CHATTANOOGA, TN 37405-4217</u></p>	<p><b>1c</b> Effective date of plan <u>10/01/1992</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>62-0475682</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>423-634-7600</u></p> <p><b>2d</b> Business code (see instructions) <u>611000</u></p>

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

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

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	04/02/2025	MARK VOSSKAMP
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	278
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	144
	<b>6a(2)</b>	157
	<b>6b</b>	0
	<b>6c</b>	129
	<b>6d</b>	286
	<b>6e</b>	3
	<b>6f</b>	289
	<b>6g(1)</b>	272
<b>6g(2)</b>	277	
<b>6h</b>	0	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
2F 2G 2M 2T

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

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

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

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>  1  </u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input checked="" type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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**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 \_\_\_\_\_

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**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

**Insurance Information**

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

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

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

OMB No. 1210-0110

**2023**

**This Form is Open to Public Inspection**

For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan GIRLS PREPARATORY SCHOOL 403(B) DC PLAN		<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 GIRLS PREPARATORY SCHOOL INC		<b>D</b> Employer Identification Number (EIN) 62-0475682	

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

**1** Coverage Information:

**(a)** Name of insurance carrier

TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	346044	210	10/01/2023	09/30/2024

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

<b>(a)</b> Total amount of commissions paid	<b>(b)</b> Total amount of fees paid
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**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.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	1295382
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	4584573

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

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

**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** 1271665

<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	8179
	<b>7c(2)</b>	
	<b>7c(3)</b>	57116
	<b>7c(4)</b>	186635
	<b>7c(5)</b>	113
▶ OTHER		

(6) Total additions ..... **7c(6)** 252043

**d** Total of balance and additions (add lines **7b** and **7c(6)**) ..... **7d** 1523708

**e** Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	<b>7e(1)</b>	130759
(2) Administration charge made by carrier .....	<b>7e(2)</b>	
(3) Transferred to separate account.....	<b>7e(3)</b>	97353
(4) Other (specify below) .....	<b>7e(4)</b>	214

▶ OTHER

(5) Total deductions ..... **7e(5)** 228326

**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) ..... **7f** 1295382

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

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>		
(2) Increase (decrease) in amount due but unpaid.....	<b>9a(2)</b>		
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>		
(4) Earned ((1) + (2) - (3)).....		<b>9a(4)</b>	0
<b>b</b> Benefit charges (1) Claims paid.....	<b>9b(1)</b>		
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>		
(3) Incurred claims (add (1) and (2)).....		<b>9b(3)</b>	0
(4) Claims charged .....		<b>9b(4)</b>	
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions .....	<b>9c(1)(A)</b>		
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>		
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>		
(D) Other expenses .....	<b>9c(1)(D)</b>		
(E) Taxes .....	<b>9c(1)(E)</b>		
(F) Charges for risks or other contingencies.....	<b>9c(1)(F)</b>		
(G) Other retention charges .....	<b>9c(1)(G)</b>		
(H) Total retention .....		<b>9c(1)(H)</b>	0
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>	
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>	
(2) Claim reserves .....		<b>9d(2)</b>	
(3) Other reserves.....		<b>9d(3)</b>	
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>	
<b>10</b> Nonexperience-rated contracts:			
<b>a</b> Total premiums or subscription charges paid to carrier .....		<b>10a</b>	
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount .....		<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

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

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

<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning **10/01/2023** and ending **09/30/2024**

<b>A</b> Name of plan <b>GIRLS PREPARATORY SCHOOL 403(B) DC PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GIRLS PREPARATORY SCHOOL INC</b>	<b>D</b> Employer Identification Number (EIN) <b>62-0475682</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

<b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
<b>TIAA</b> <span style="float: right;"><b>730 THIRD AVE</b> <b>NEW YORK, NY 10017-3206</b></span>  <b>13-1624203</b>

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

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

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

TIAA

730 THIRD AVE  
NEW YORK, NY 10017-3206

13-1624203

(b) 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?
15	RECORDKEEPING	2157	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

(b) 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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2023</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

<b>A</b> Name of plan <u>GIRLS PREPARATORY SCHOOL 403(B) DC PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>GIRLS PREPARATORY SCHOOL INC</u>	<b>D</b> Employer Identification Number (EIN) <u>62-0475682</u>	

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

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>TIAA REAL ESTATE</u>	
<b>b</b> Name of sponsor of entity listed in (a):	<u>TIAA-CREF</u>	
<b>c</b> EIN-PN <u>13-1624203-004</u>	<b>d</b> Entity code <u>P</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>294530</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:		
<b>b</b> Name of sponsor of entity listed in (a):		
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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

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

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

**c** EIN-PN

**d** Entity code

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



<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2023</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2023 or fiscal plan year beginning <b>10/01/2023</b> and ending <b>09/30/2024</b>	
<b>A</b> Name of plan <b>GIRLS PREPARATORY SCHOOL 403(B) DC PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GIRLS PREPARATORY SCHOOL INC</b>	<b>D</b> Employer Identification Number (EIN) <b>62-0475682</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**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.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	14485	14663
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	17561	17317
<b>(3)</b> Other .....	<b>1b(3)</b>		
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>		
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>		
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	71479	77967
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	316816	294530
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	7334444	9454045
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	1271665	1295382
<b>(15)</b> Other .....	<b>1c(15)</b>		

<b>1d</b> Employer-related investments:		<b>(a)</b> Beginning of Year	<b>(b)</b> End of Year
(1) Employer securities .....	<b>1d(1)</b>		
(2) Employer real property .....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation .....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e) .....	<b>1f</b>	9026450	11153904
<b>Liabilities</b>			
<b>g</b> Benefit claims payable .....	<b>1g</b>		
<b>h</b> Operating payables .....	<b>1h</b>		
<b>i</b> Acquisition indebtedness .....	<b>1i</b>		
<b>j</b> Other liabilities .....	<b>1j</b>	0	2927
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j) .....	<b>1k</b>	0	2927
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f) .....	<b>1l</b>	9026450	11150977

**Part II Income and Expense Statement**

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

<b>Income</b>		<b>(a)</b> Amount	<b>(b)</b> Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers .....	<b>2a(1)(A)</b>	346029	
<b>(B)</b> Participants .....	<b>2a(1)(B)</b>	421173	
<b>(C)</b> Others (including rollovers) .....	<b>2a(1)(C)</b>	601	
(2) Noncash contributions .....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		767803
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities .....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments .....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants) .....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans .....	<b>2b(1)(E)</b>	6765	
<b>(F)</b> Other .....	<b>2b(1)(F)</b>	57117	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		63882
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock .....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock .....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds) .....	<b>2b(2)(C)</b>	96212	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		96212
(3) Rents .....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds .....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions) .....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate .....	<b>2b(5)(A)</b>		
<b>(B)</b> Other .....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		-29476
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		1889167
<b>c</b> Other income .....	2c		5379
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		2792967

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	533973	
(2) To insurance carriers for the provision of benefits.....	2e(2)	131190	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		665163
<b>f</b> Corrective distributions (see instructions).....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	3277	
(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)		3277
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		668440

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k		2124527
<b>l</b> 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: **JASON UNDERWOOD CPA, PLLC**

(2) EIN: **45-3976013**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

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

## **Girls Preparatory School 403(b) DC Plan**

Financial Statements and Supplementary Information  
Including Independent Auditor's Report  
As of September 30, 2024 and 2023  
and for the Year Ended September 30, 2024

# Girls Preparatory School 403(b) DC Plan

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Jason Underwood CPA, PLLC  
PO Box 4735  
Chattanooga, TN 37405  
423.799.0822  
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## Independent Auditor's Report

To the Plan Administrator of  
Girls Preparatory School 403(b) DC Plan

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

We were engaged to perform audits of the financial statements of Girls Preparatory School 403(b) DC Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended September 30, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Girls Preparatory School 403(b) DC Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 the 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 a qualified institution as of September 30, 2024 and 2023, and for the year ended September 30, 2024, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

### Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of Girls Preparatory School 403(b) DC 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**

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

Further, as described in Note 2 to the financial statements, the Girls Preparatory School 403(b) DC Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to October 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

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

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

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

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

Our responsibility is to conduct an audit of Girls Preparatory School 403(b) DC Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the 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 Girls Preparatory School 403(b) DC Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

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

The supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year), as of September 30, 2024, 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.

A handwritten signature in blue ink, appearing to be "J. [unclear] CPA, PLLC". The signature is fluid and cursive.

Chattanooga, Tennessee  
April 1, 2025

## Girls Preparatory School 403(b) DC Plan

Statements of Net Assets Available for Benefits  
September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments, at fair value		
Mutual funds	\$9,454,045	\$7,334,444
Pooled separate accounts	294,530	316,816
Non benefit-responsive fixed annuity contracts	1,295,382	1,271,665
Total investments, at fair value	<u>11,043,957</u>	<u>8,922,925</u>
Receivables:		
Participant contributions	17,317	17,561
Plan Sponsor contributions	14,663	14,485
Notes receivable from participants	77,967	71,479
Total receivables	<u>109,947</u>	<u>103,525</u>
Total assets	<u>11,153,904</u>	<u>9,026,450</u>
<b>Liabilities</b>		
Excess contributions payable	<u>2,927</u>	<u>0</u>
<b>Net assets available for benefits</b>	<u>\$11,150,977</u>	<u>\$9,026,450</u>

*See accompanying notes to the financial statements.*

## Girls Preparatory School 403(b) DC Plan

Statement of Changes in Net Assets Available for Benefits  
Year Ended September 30, 2024

### Additions

Investment income:	
Interest & dividends	\$96,212
Net appreciation in fair value of investments	1,916,808
Total investment income	<u>2,013,020</u>
Interest income on notes receivable from participants	<u>6,765</u>
Contributions:	
Participant contributions	421,173
Plan Sponsor contributions	346,029
Rollovers	601
Total contributions	<u>767,803</u>
Other revenue	<u>5,379</u>
Total additions	<u>2,792,967</u>
<b>Deductions</b>	
Benefit payments to participants	665,163
Administrative expenses	3,277
Total deductions	<u>668,440</u>
<b>Net increase</b>	2,124,527
<b>Net assets available for benefits</b>	
Beginning of year	9,026,450
End of year	<u>\$11,150,977</u>

*See accompanying notes to the financial statements.*

## Girls Preparatory School 403(b) DC Plan

Notes to financial statements

### 1. Description of Plan

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

**General** – The Plan is a participant-directed defined contribution plan established effective October 1, 1992, as restated January 1, 2010, to provide retirement benefits for employees of the Girls Preparatory School (the "Plan Sponsor"). The Plan covers substantially all employees who are age twenty-one or older and have completed 1,000 hours of service. The Plan is subject to universal availability rules and provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions** – Participants may voluntarily make qualified retirement contributions to the Plan which are deductible by the participants for federal income tax purposes under Section 403(b) of the Internal Revenue Code (IRC). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants can contribute up to 100% of compensation subject to certain IRC limitations. After one year of service, the Plan Sponsor will match an amount equal to 2% of the participant's plan compensation provided the participant's elective deferrals equal or exceed 2% of the participant's compensation. Additionally, after one year of service, the Plan Sponsor made a nonelective contribution for each participant for an amount equal to 3% of compensation, as defined in the plan agreement. Participant contributions may not exceed the maximum amount deductible for federal income tax purposes. These contributions are used to purchase a variety of investment options offered by TIAA and CREF.

**Participant Accounts** – Each participant's account is credited with the participant's contributions, matching Plan Sponsor contributions, nonelective Plan Sponsor contributions, and allocations of investment earnings (losses). Allocations are based on participant account balances as defined in the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting** – Participants are immediately vested in their elective salary deferrals plus actual earnings (losses) thereon. Vesting in the Plan Sponsor's contribution portion of their accounts is based on years of continuous service. A participant is thirty-three percent (33%) vested after two (2) years of credited service and continues to vest in increments of thirty-three percent (33%) until one hundred percent (100%) vested after four (4) years of credited service.

**Notes Receivable from Participants** – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's vested account. The loan interest rate, determined quarterly, is set at the local prevailing rates, as defined. Principal and interest are paid ratably through either payroll deduction, ACH agreement, or other repayment method. Terms range up to five years or greater for the purchase of a primary residence.

## Girls Preparatory School 403(b) DC Plan

**Payment of Benefits** – On termination of service due to death, permanent disability, or attainment of normal retirement age, a participant may elect to receive either a lump-sum payment, annual installments, or annuities over a specified period equal to his or her entire account. On termination of service due to other reasons, participants will receive benefits equal to his or her vested account balance. Benefits may be received while a participant is employed by the Plan Sponsor, but only after either reaching age 59½ or normal retirement age or becoming disabled within the meaning of Internal Revenue Code Section 72(m)(7). In addition, the Plan allows for hardship distributions, as defined in the plan agreement.

**Forfeited Accounts** – At September 30, 2024 and 2023, forfeited nonvested accounts totaled \$8 and \$9,187, respectively. Forfeitures might first be used to pay Plan expenses, then used to reduce any matching contribution. During the plan year ended September 30, 2024, employer contributions were reduced by \$9,455, from forfeited nonvested accounts, in accordance with plan provisions.

### 2. Summary of Significant Accounting Policies

**Basis of Accounting** – The financial statements of the Plan are prepared on the accrual basis of accounting. 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, the Plan has excluded such annuity contracts and custodial accounts from investments in the accompanying statements of net assets available for benefits, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, "Annual Reporting Requirements for 403(b) Plans." The investment income and distributions related to such annuity contracts and custodial accounts also have been excluded from the accompanying statement of changes in net assets available for benefits. U.S. GAAP requires that these annuity contracts and custodial accounts and the related income and distributions be included in the accompanying financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable.

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

**Investment Valuation and Income Recognition** – Investments are reported at fair value as reported by TIAA and CREF. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

## Girls Preparatory School 403(b) DC Plan

The Plan holds fixed annuity contracts that are guaranteed and backed by the claims-paying ability of life insurance company, TIAA. The contracts are included in the financial statements at fair value, which approximates contract value as reported to the Plan by TIAA. There are no reserves against contract values for credit risk of the contract issuer or otherwise.

The TIAA Traditional - Retirement Annuity (RA) fixed annuity contract with TIAA is offered through a variety of subcontracts which determines the applicability of certain account features, such as the degree of liquidity of the participant's account and the options for receiving income upon retirement. The RA does not allow lump-sum cash withdrawals from the fixed annuity contract, and transfers to other investment options available to the Plan must be spread over a period of 10 annual installments. The TIAA Traditional - Retirement Choice (RC) sub-contract allows lump-sum cash withdrawals from the fixed annuity contract within 120 days of termination subject to a surrender charge. All other withdrawals and transfers from RC contracts must be spread over a period of 84 monthly installments.

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

**Notes Receivable from Participants** – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. Delinquent participant notes are reclassified as distributions based upon the terms of the plan document.

**Excess Contributions Payable** – Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2024 excess contributions to the applicable participants.

**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 that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

**Subsequent Events** – Subsequent events were evaluated through April 1, 2025, which is the date the financial statements were available to be issued.

## Girls Preparatory School 403(b) DC Plan

### 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification Topic 820 (FASB ASC 820), *Fair Value Measurement*, are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024, and 2023.

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 U.S. 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.

Pooled separate accounts – Valued based upon the unit values of such pooled accounts held by the Plan at year end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs primarily from or corroborated by observable market data by correlation or other means, although are not based upon quoted market prices in an active market. Pooled separate accounts provide for daily redemptions by participants at NAV per unit with not advance notice requirement. Transfers are limited to one per quarter.

Fixed annuity contracts – Valued at contract values which approximates fair values. Contract values equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers, if any, less any withdrawals and transfers, if any. TIAA Traditional RA and TIAA Traditional RC are considered Level 3 as they are not available for sale or transfer on any securities exchange and, accordingly, transactions in similar investment instruments are not observable.

## Girls Preparatory School 403(b) DC Plan

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2024 and 2023:

	Assets at Fair Value as of September 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$9,454,045	\$0	\$0	\$9,454,045
Pooled separate accounts	0	294,530	0	294,530
Fixed annuity contracts	0	0	1,295,382	1,295,382
Investments at fair value	\$9,454,045	\$294,530	\$1,295,382	\$11,043,957

	Assets at Fair Value as of September 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$7,334,444	\$0	\$0	\$7,334,444
Pooled Separate accounts	0	316,816	0	316,816
Fixed annuity contracts	0	0	1,271,665	1,271,665
Investments at fair value	\$7,334,444	\$316,816	\$1,271,665	\$8,922,925

### Changes in Fair Value of Level 3 Assets

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended September 30, 2024 and 2023:

Fixed Annuity Contracts	2024	2023
Balance, beginning of year	\$1,271,665	\$1,211,148
Contributions received	8,179	8,927
Interest credited	57,116	55,445
Withdrawals	(130,759)	(33,302)
Transfers in*	186,635	89,623
Transfers out*	(97,353)	(63,734)
Other	(101)	3,558
Balance, end of year	\$1,295,382	\$1,271,665

\*Transfers in/out are associated with assets being transferred from/to separate accounts.

## Girls Preparatory School 403(b) DC Plan

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

The following table presents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of September 30, 2024 and 2023, the significant unobservable inputs and the quantitative information about those inputs.

2024		Principal Valuation Technique	Significant Unobservable Inputs	Range
Instrument	Fair Value			
TIAA Traditional - RA	\$1,069,128	Discounted cash flow	Risk-adjusted discount rate	4.00%-6.75%**
TIAA Traditional - RC	\$226,254	Discounted cash flow	Risk-adjusted discount rate	4.25%-7.00%**

2023		Principal Valuation Technique	Significant Unobservable Inputs	Range
Instrument	Fair Value			
TIAA Traditional - RA	\$1,110,254	Discounted cash flow	Risk-adjusted discount rate	3.70%-6.25%**
TIAA Traditional - RC	\$169,411	Discounted cash flow	Risk-adjusted discount rate	3.95%-6.50%**

\*\*Range of discount rates applied based upon timing of cash flows and the underlying contract type.

#### 4. Related Party and Party-In-Interest Transactions

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

Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan.

#### 5. 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 to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

## **Girls Preparatory School 403(b) DC Plan**

### **6. Tax Status**

The Plan Sponsor adopted a volume submitter plan offered by TIAA. The volume submitter plan received an IRS Advisory Letter dated August 8, 2017, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the IRS Advisory Letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is qualified, and exempt from taxation.

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

### **7. Risks and Uncertainties**

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

### **8. Information Certified by Custodian**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, TIAA-CREF, the custodian of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of September 30, 2024 and 2023, and the supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of September 30, 2024, and the related investment activity and interest income on notes receivable from participants reported in the Statement of Changes in Net Assets Available for Benefits for the year ended September 30, 2024.

## **Supplementary Information**

# Girls Preparatory School 403(b) DC Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
September 30, 2024

EIN: 62-0475682  
Plan Number: 003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<b>Mutual funds</b>				
*	CREF	CREF Stock R1	**	1,085,479
*	CREF	CREF Money Market R1	**	94,204
*	CREF	CREF Social Choice R1	**	88,809
*	CREF	CREF Global Equities R1	**	756,801
*	CREF	CREF Growth R1	**	481,331
*	CREF	CREF Equity Index R1	**	158,888
*	CREF	CREF Inflation-Linked bond R1	**	84,541
*	TIAA	TIAA Access Nuv Core Pl Bond T4	**	12,697
*	TIAA	TIAA Access Nuv Core Equity T4	**	22,891
*	TIAA	TIAA Access Nuv International Equity T4	**	137,815
*	TIAA	TIAA Access Nuv Large Cap Growth T4	**	38,253
*	TIAA	TIAA Access Nuv Large Cap Value T4	**	96,467
*	TIAA	TIAA Access Nuv Lifecycle 2020 T4	**	995
*	TIAA	TIAA Access Nuv Lifecycle 2025 T4	**	19,759
*	TIAA	TIAA Access Nuv Lifecycle 2030 T4	**	295,583
*	TIAA	TIAA Access Nuv Lifecycle 2035 T4	**	159,726
*	TIAA	TIAA Access Nuv Lifecycle 2040 T4	**	97,866
*	TIAA	TIAA Access Nuv Lifecycle 2045 T4	**	104,577
*	TIAA	TIAA Access Nuv Lifecycle 2050 T4	**	87,274
*	TIAA	TIAA Access Nuv Mid Cap Growth T4	**	21,533
*	TIAA	TIAA Access Nuv Mid Cap Value T4	**	46,825
*	TIAA	TIAA Access Nuv Real Est Sec Sel T4	**	49,426
*	TIAA	TIAA Access Nuv Small Cap Bl Index T4	**	40,582
*	TIAA	TIAA Access Nuv Qt Small Cap Equity T4	**	60,151
*	TIAA	TIAA Access Nuv Large Cap Res Equity T4	**	32,329
*	CREF	CREF Core Bond R1	**	191,988
*	TIAA-CREF	Nuveen Core Bond Premier	**	49,056
*	TIAA-CREF	Nuveen Lifecycle Index 2010 Retire	**	3,884
*	TIAA-CREF	Nuveen Lifecycle Index 2015 Retire	**	103
*	TIAA-CREF	Nuveen Lifecycle Index 2020 Retire	**	47,160
*	TIAA-CREF	Nuveen Lifecycle Index 2025 Retire	**	215,794
*	TIAA-CREF	Nuveen Lifecycle Index 2030 Retire	**	282,182
*	TIAA-CREF	Nuveen Lifecycle Index 2035 Retire	**	913,270
*	TIAA-CREF	Nuveen Lifecycle Index 2040 Retire	**	754,410
*	TIAA-CREF	Nuveen Lifecycle Index 2045 Retire	**	661,808
*	TIAA-CREF	Nuveen Lifecycle Index 2050 Retire	**	424,033
*	TIAA-CREF	Nuveen Lifecycle Index 2055 Retire	**	540,482

## Girls Preparatory School 403(b) DC Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
September 30, 2024

EIN: 62-0475682  
Plan Number: 003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<b>-Continued-</b>				
*	TIAA-CREF	Nuveen Lifecycle Index Ret Inc Retire	**	89
*	TIAA-CREF	Nuveen Money Market Retirement	**	29,587
*	TIAA-CREF	Nuveen S&P 500 Index Retire	**	130,431
*	TIAA-CREF	Nuveen Small Cap Bld Index Rtmt	**	123,596
	BlackRock	BlackRock Inflat Prot Bond Inst	**	34,142
	PGIM	PGIM Jennison Growth Z	**	29,848
	Hartford	Hartford Dividend & Growth R5	**	200,561
*	TIAA	TIAA Access Lifecycle 2060 T4	**	9,209
	American Century	American Century Mid Cap Value Inv	**	79,168
	AllianceBernstein	AB Global Bond Advisor	**	2,975
	Baird	Baird Short Term Bond Fund Inv	**	74,758
	Goldman Sachs	Goldman Sachs Intl Sm Cp Ins Inv	**	7,383
	Principal	Principal MidCap Fund R5	**	57,136
	American Funds	American Funds EuroPacific Gr Fd R4	**	130,392
	American Funds	American Funds Am Balanced Fund R4	**	112,914
*	TIAA-CREF	Nuveen Lifecycle Index 2060 Retire	**	89,950
*	TIAA	TIAA Access Nuv Lifecycle 2055 T4	**	14,044
	Transamerica	Transamerica International Equity I	**	91,616
*	TIAA-CREF	Nuveen Lifecycle Index 2065 Retire	**	2,597
	American Funds	American Funds New World R4	**	66,070
	PIMCO	PIMCO Income Admin	**	8,607
				9,454,045
<b>Pooled Separate Accounts</b>				
*	TIAA	TIAA Real Estate	**	294,530
<b>Fixed Annuity Contracts</b>				
*	TIAA	TIAA Traditional - Retirement Annuity	**	1,069,128
*	TIAA	TIAA Traditional - Retirement Choice	**	226,254
				1,295,382
<b>Loans</b>				
*	Participants notes receivable	Interest rates ranging from 4.25% to 9.50% with various maturity dates	**	77,967
				\$11,121,924

\* A party-in-interest as defined by ERISA.

\*\* Cost information is 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**

**Part I Annual Report Identification Information**

For calendar plan year 2023 or fiscal plan year beginning 10/01/2023 and ending 09/30/2024

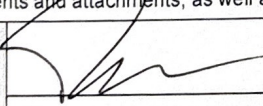
- A** This return/report is for:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
- a single-employer plan  a DFE (specify) \_\_\_\_\_
- B** This return/report is:  the first return/report  the final return/report
- an amended return/report  a short plan year return/report (less than 12 months)
- C** If the plan is a collectively-bargained plan, check here. .... ▶
- D** Check box if filing under:  Form 5558  automatic extension  the DFVC program
- special extension (enter description) \_\_\_\_\_
- E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶

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

<b>1a</b> Name of plan GIRLS PREPARATORY SCHOOL 403 (B) DC PLAN	<b>1b</b> Three-digit plan number (PN) ▶ 003
	<b>1c</b> Effective date of plan 10/01/1992
<b>2a</b> Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)  GIRLS PREPARATORY SCHOOL INC   205 ISLAND AVENUE  CHATTANOOGA TN 37405-4217	<b>2b</b> Employer Identification Number (EIN) 62-0475682
	<b>2c</b> Plan Sponsor's telephone number 423-634-7600
	<b>2d</b> 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		4/2/25	MARK VOSSKAMP
	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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number  <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																																	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN																																	
<b>5</b> Total number of participants at the beginning of the plan year	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>5</b></td> <td style="text-align: right;">278</td> </tr> </table>	<b>5</b>	278																															
<b>5</b>	278																																	
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits ..... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;"><b>6a(1)</b></td> <td></td> <td style="text-align: right;">144</td> </tr> <tr> <td style="text-align: center;"><b>6a(2)</b></td> <td></td> <td style="text-align: right;">157</td> </tr> <tr> <td style="text-align: center;"><b>6b</b></td> <td></td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;"><b>6c</b></td> <td></td> <td style="text-align: right;">129</td> </tr> <tr> <td style="text-align: center;"><b>6d</b></td> <td></td> <td style="text-align: right;">286</td> </tr> <tr> <td style="text-align: center;"><b>6e</b></td> <td></td> <td style="text-align: right;">3</td> </tr> <tr> <td style="text-align: center;"><b>6f</b></td> <td></td> <td style="text-align: right;">289</td> </tr> <tr> <td style="text-align: center;"><b>6g(1)</b></td> <td></td> <td style="text-align: right;">272</td> </tr> <tr> <td style="text-align: center;"><b>6g(2)</b></td> <td></td> <td style="text-align: right;">277</td> </tr> <tr> <td style="text-align: center;"><b>6h</b></td> <td></td> <td style="text-align: right;">0</td> </tr> </table>				<b>6a(1)</b>		144	<b>6a(2)</b>		157	<b>6b</b>		0	<b>6c</b>		129	<b>6d</b>		286	<b>6e</b>		3	<b>6f</b>		289	<b>6g(1)</b>		272	<b>6g(2)</b>		277	<b>6h</b>		0
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<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;"><b>7</b></td> <td style="width:90%;"></td> </tr> </table>	<b>7</b>																																
<b>7</b>																																		

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2F 2G 2M 2T

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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**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 \_\_\_\_\_

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## **Girls Preparatory School 403(b) DC Plan**

Financial Statements and Supplementary Information  
Including Independent Auditor's Report  
As of September 30, 2024 and 2023  
and for the Year Ended September 30, 2024

# Girls Preparatory School 403(b) DC Plan

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Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	14-15



Jason Underwood CPA, PLLC  
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Chattanooga, TN 37405  
423.799.0822  
erisacpa.com

## Independent Auditor's Report

To the Plan Administrator of  
Girls Preparatory School 403(b) DC Plan

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

We were engaged to perform audits of the financial statements of Girls Preparatory School 403(b) DC Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of September 30, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended September 30, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Girls Preparatory School 403(b) DC Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (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 the 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 a qualified institution as of September 30, 2024 and 2023, and for the year ended September 30, 2024, stating that the certified investment information, as described in Note 9 to the financial statements, is complete and accurate.

### Disclaimer of Opinion

We do not express an opinion on the accompanying financial statements of Girls Preparatory School 403(b) DC 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**

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

Further, as described in Note 2 to the financial statements, the Girls Preparatory School 403(b) DC Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to October 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the accompanying financial statements.

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

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

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

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

Our responsibility is to conduct an audit of Girls Preparatory School 403(b) DC Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the 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 Girls Preparatory School 403(b) DC Plan, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit.

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

The supplemental schedule of Schedule H, line 4i - Schedule of Assets (Held at End of Year), as of September 30, 2024, 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.



Chattanooga, Tennessee  
April 1, 2025

## Girls Preparatory School 403(b) DC Plan

Statements of Net Assets Available for Benefits  
September 30, 2024 and 2023

	<u>2024</u>	<u>2023</u>
<b>Assets</b>		
Investments, at fair value		
Mutual funds	\$9,454,045	\$7,334,444
Pooled separate accounts	294,530	316,816
Non benefit-responsive fixed annuity contracts	1,295,382	1,271,665
Total investments, at fair value	<u>11,043,957</u>	<u>8,922,925</u>
Receivables:		
Participant contributions	17,317	17,561
Plan Sponsor contributions	14,663	14,485
Notes receivable from participants	77,967	71,479
Total receivables	<u>109,947</u>	<u>103,525</u>
Total assets	<u>11,153,904</u>	<u>9,026,450</u>
<b>Liabilities</b>		
Excess contributions payable	<u>2,927</u>	<u>0</u>
<b>Net assets available for benefits</b>	<u>\$11,150,977</u>	<u>\$9,026,450</u>

*See accompanying notes to the financial statements.*

## Girls Preparatory School 403(b) DC Plan

Statement of Changes in Net Assets Available for Benefits  
Year Ended September 30, 2024

### Additions

Investment income:	
Interest & dividends	\$96,212
Net appreciation in fair value of investments	1,916,808
Total investment income	<u>2,013,020</u>
Interest income on notes receivable from participants	<u>6,765</u>
Contributions:	
Participant contributions	421,173
Plan Sponsor contributions	346,029
Rollovers	601
Total contributions	<u>767,803</u>
Other revenue	<u>5,379</u>
Total additions	<u>2,792,967</u>
<b>Deductions</b>	
Benefit payments to participants	665,163
Administrative expenses	3,277
Total deductions	<u>668,440</u>
<b>Net increase</b>	2,124,527
<b>Net assets available for benefits</b>	
Beginning of year	9,026,450
End of year	<u>\$11,150,977</u>

*See accompanying notes to the financial statements.*

## Girls Preparatory School 403(b) DC Plan

Notes to financial statements

### 1. Description of Plan

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

**General** – The Plan is a participant-directed defined contribution plan established effective October 1, 1992, as restated January 1, 2010, to provide retirement benefits for employees of the Girls Preparatory School (the "Plan Sponsor"). The Plan covers substantially all employees who are age twenty-one or older and have completed 1,000 hours of service. The Plan is subject to universal availability rules and provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions** – Participants may voluntarily make qualified retirement contributions to the Plan which are deductible by the participants for federal income tax purposes under Section 403(b) of the Internal Revenue Code (IRC). Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

Participants can contribute up to 100% of compensation subject to certain IRC limitations. After one year of service, the Plan Sponsor will match an amount equal to 2% of the participant's plan compensation provided the participant's elective deferrals equal or exceed 2% of the participant's compensation. Additionally, after one year of service, the Plan Sponsor made a nonelective contribution for each participant for an amount equal to 3% of compensation, as defined in the plan agreement. Participant contributions may not exceed the maximum amount deductible for federal income tax purposes. These contributions are used to purchase a variety of investment options offered by TIAA and CREF.

**Participant Accounts** – Each participant's account is credited with the participant's contributions, matching Plan Sponsor contributions, nonelective Plan Sponsor contributions, and allocations of investment earnings (losses). Allocations are based on participant account balances as defined in the plan agreement. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting** – Participants are immediately vested in their elective salary deferrals plus actual earnings (losses) thereon. Vesting in the Plan Sponsor's contribution portion of their accounts is based on years of continuous service. A participant is thirty-three percent (33%) vested after two (2) years of credited service and continues to vest in increments of thirty-three percent (33%) until one hundred percent (100%) vested after four (4) years of credited service.

**Notes Receivable from Participants** – Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's vested account. The loan interest rate, determined quarterly, is set at the local prevailing rates, as defined. Principal and interest are paid ratably through either payroll deduction, ACH agreement, or other repayment method. Terms range up to five years or greater for the purchase of a primary residence.

## Girls Preparatory School 403(b) DC Plan

**Payment of Benefits** – On termination of service due to death, permanent disability, or attainment of normal retirement age, a participant may elect to receive either a lump-sum payment, annual installments, or annuities over a specified period equal to his or her entire account. On termination of service due to other reasons, participants will receive benefits equal to his or her vested account balance. Benefits may be received while a participant is employed by the Plan Sponsor, but only after either reaching age 59½ or normal retirement age or becoming disabled within the meaning of Internal Revenue Code Section 72(m)(7). In addition, the Plan allows for hardship distributions, as defined in the plan agreement.

**Forfeited Accounts** – At September 30, 2024 and 2023, forfeited nonvested accounts totaled \$8 and \$9,187, respectively. Forfeitures might first be used to pay Plan expenses, then used to reduce any matching contribution. During the plan year ended September 30, 2024, employer contributions were reduced by \$9,455, from forfeited nonvested accounts, in accordance with plan provisions.

### 2. Summary of Significant Accounting Policies

**Basis of Accounting** – The financial statements of the Plan are prepared on the accrual basis of accounting. 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, the Plan has excluded such annuity contracts and custodial accounts from investments in the accompanying statements of net assets available for benefits, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, "Annual Reporting Requirements for 403(b) Plans." The investment income and distributions related to such annuity contracts and custodial accounts also have been excluded from the accompanying statement of changes in net assets available for benefits. U.S. GAAP requires that these annuity contracts and custodial accounts and the related income and distributions be included in the accompanying financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable.

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

**Investment Valuation and Income Recognition** – Investments are reported at fair value as reported by TIAA and CREF. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

## Girls Preparatory School 403(b) DC Plan

The Plan holds fixed annuity contracts that are guaranteed and backed by the claims-paying ability of life insurance company, TIAA. The contracts are included in the financial statements at fair value, which approximates contract value as reported to the Plan by TIAA. There are no reserves against contract values for credit risk of the contract issuer or otherwise.

The TIAA Traditional - Retirement Annuity (RA) fixed annuity contract with TIAA is offered through a variety of subcontracts which determines the applicability of certain account features, such as the degree of liquidity of the participant's account and the options for receiving income upon retirement. The RA does not allow lump-sum cash withdrawals from the fixed annuity contract, and transfers to other investment options available to the Plan must be spread over a period of 10 annual installments. The TIAA Traditional - Retirement Choice (RC) sub-contract allows lump-sum cash withdrawals from the fixed annuity contract within 120 days of termination subject to a surrender charge. All other withdrawals and transfers from RC contracts must be spread over a period of 84 monthly installments.

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

**Notes Receivable from Participants** – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. Delinquent participant notes are reclassified as distributions based upon the terms of the plan document.

**Excess Contributions Payable** – Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. The Plan distributed the 2024 excess contributions to the applicable participants.

**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 that are paid by the Plan Sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

**Subsequent Events** – Subsequent events were evaluated through April 1, 2025, which is the date the financial statements were available to be issued.

## Girls Preparatory School 403(b) DC Plan

### 3. Fair Value Measurements

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification Topic 820 (FASB ASC 820), *Fair Value Measurement*, are described as follows:

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

Level 2 – Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at September 30, 2024, and 2023.

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 U.S. 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.

Pooled separate accounts – Valued based upon the unit values of such pooled accounts held by the Plan at year end. Unit values are based on the fair value of the underlying assets of the fund derived from inputs primarily from or corroborated by observable market data by correlation or other means, although are not based upon quoted market prices in an active market. Pooled separate accounts provide for daily redemptions by participants at NAV per unit with not advance notice requirement. Transfers are limited to one per quarter.

Fixed annuity contracts – Valued at contract values which approximates fair values. Contract values equals the accumulated cash contributions, interest credited to the Plan's contracts, and transfers, if any, less any withdrawals and transfers, if any. TIAA Traditional RA and TIAA Traditional RC are considered Level 3 as they are not available for sale or transfer on any securities exchange and, accordingly, transactions in similar investment instruments are not observable.

## Girls Preparatory School 403(b) DC Plan

The following tables set forth, by level within the fair value hierarchy, the Plan's assets at fair value as of September 30, 2024 and 2023:

	Assets at Fair Value as of September 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$9,454,045	\$0	\$0	\$9,454,045
Pooled separate accounts	0	294,530	0	294,530
Fixed annuity contracts	0	0	1,295,382	1,295,382
Investments at fair value	\$9,454,045	\$294,530	\$1,295,382	\$11,043,957

	Assets at Fair Value as of September 30, 2023			
	Level 1	Level 2	Level 3	Total
Mutual funds	\$7,334,444	\$0	\$0	\$7,334,444
Pooled Separate accounts	0	316,816	0	316,816
Fixed annuity contracts	0	0	1,271,665	1,271,665
Investments at fair value	\$7,334,444	\$316,816	\$1,271,665	\$8,922,925

### Changes in Fair Value of Level 3 Assets

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets for the year ended September 30, 2024 and 2023:

Fixed Annuity Contracts	2024	2023
Balance, beginning of year	\$1,271,665	\$1,211,148
Contributions received	8,179	8,927
Interest credited	57,116	55,445
Withdrawals	(130,759)	(33,302)
Transfers in*	186,635	89,623
Transfers out*	(97,353)	(63,734)
Other	(101)	3,558
Balance, end of year	\$1,295,382	\$1,271,665

\*Transfers in/out are associated with assets being transferred from/to separate accounts.

## Girls Preparatory School 403(b) DC Plan

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

The following table presents the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments as of September 30, 2024 and 2023, the significant unobservable inputs and the quantitative information about those inputs.

2024		Principal Valuation Technique	Significant Unobservable Inputs	Range
Instrument	Fair Value			
TIAA Traditional - RA	\$1,069,128	Discounted cash flow	Risk-adjusted discount rate	4.00%-6.75%**
TIAA Traditional - RC	\$226,254	Discounted cash flow	Risk-adjusted discount rate	4.25%-7.00%**

2023		Principal Valuation Technique	Significant Unobservable Inputs	Range
Instrument	Fair Value			
TIAA Traditional - RA	\$1,110,254	Discounted cash flow	Risk-adjusted discount rate	3.70%-6.25%**
TIAA Traditional - RC	\$169,411	Discounted cash flow	Risk-adjusted discount rate	3.95%-6.50%**

\*\*Range of discount rates applied based upon timing of cash flows and the underlying contract type.

#### 4. Related Party and Party-In-Interest Transactions

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

Additionally, the Plan issues loans to participants, which are secured by the participant's account balances. These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers or employees of the Plan Sponsor. No such officer or employee receives compensation from the Plan.

#### 5. 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 to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants will become 100 percent vested in their accounts.

## **Girls Preparatory School 403(b) DC Plan**

### **6. Tax Status**

The Plan Sponsor adopted a volume submitter plan offered by TIAA. The volume submitter plan received an IRS Advisory Letter dated August 8, 2017, that the Plan is designed in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the IRS Advisory Letter, the plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and therefore believes that the Plan is qualified, and exempt from taxation.

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

### **7. Risks and Uncertainties**

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

### **8. Information Certified by Custodian**

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, TIAA-CREF, the custodian of the Plan, has certified to the completeness and accuracy of all investments reported in the accompanying Statements of Net Assets Available for Benefits as of September 30, 2024 and 2023, and the supplemental Schedule H, Line 4(i) – Schedule of Assets (Held at End of Year) as of September 30, 2024, and the related investment activity and interest income on notes receivable from participants reported in the Statement of Changes in Net Assets Available for Benefits for the year ended September 30, 2024.

## **Supplementary Information**

# Girls Preparatory School 403(b) DC Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
September 30, 2024

EIN: 62-0475682  
Plan Number: 003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<b>Mutual funds</b>				
*	CREF	CREF Stock R1	**	1,085,479
*	CREF	CREF Money Market R1	**	94,204
*	CREF	CREF Social Choice R1	**	88,809
*	CREF	CREF Global Equities R1	**	756,801
*	CREF	CREF Growth R1	**	481,331
*	CREF	CREF Equity Index R1	**	158,888
*	CREF	CREF Inflation-Linked bond R1	**	84,541
*	TIAA	TIAA Access Nuv Core Pl Bond T4	**	12,697
*	TIAA	TIAA Access Nuv Core Equity T4	**	22,891
*	TIAA	TIAA Access Nuv International Equity T4	**	137,815
*	TIAA	TIAA Access Nuv Large Cap Growth T4	**	38,253
*	TIAA	TIAA Access Nuv Large Cap Value T4	**	96,467
*	TIAA	TIAA Access Nuv Lifecycle 2020 T4	**	995
*	TIAA	TIAA Access Nuv Lifecycle 2025 T4	**	19,759
*	TIAA	TIAA Access Nuv Lifecycle 2030 T4	**	295,583
*	TIAA	TIAA Access Nuv Lifecycle 2035 T4	**	159,726
*	TIAA	TIAA Access Nuv Lifecycle 2040 T4	**	97,866
*	TIAA	TIAA Access Nuv Lifecycle 2045 T4	**	104,577
*	TIAA	TIAA Access Nuv Lifecycle 2050 T4	**	87,274
*	TIAA	TIAA Access Nuv Mid Cap Growth T4	**	21,533
*	TIAA	TIAA Access Nuv Mid Cap Value T4	**	46,825
*	TIAA	TIAA Access Nuv Real Est Sec Sel T4	**	49,426
*	TIAA	TIAA Access Nuv Small Cap Bl Index T4	**	40,582
*	TIAA	TIAA Access Nuv Qt Small Cap Equity T4	**	60,151
*	TIAA	TIAA Access Nuv Large Cap Res Equity T4	**	32,329
*	CREF	CREF Core Bond R1	**	191,988
*	TIAA-CREF	Nuveen Core Bond Premier	**	49,056
*	TIAA-CREF	Nuveen Lifecycle Index 2010 Retire	**	3,884
*	TIAA-CREF	Nuveen Lifecycle Index 2015 Retire	**	103
*	TIAA-CREF	Nuveen Lifecycle Index 2020 Retire	**	47,160
*	TIAA-CREF	Nuveen Lifecycle Index 2025 Retire	**	215,794
*	TIAA-CREF	Nuveen Lifecycle Index 2030 Retire	**	282,182
*	TIAA-CREF	Nuveen Lifecycle Index 2035 Retire	**	913,270
*	TIAA-CREF	Nuveen Lifecycle Index 2040 Retire	**	754,410
*	TIAA-CREF	Nuveen Lifecycle Index 2045 Retire	**	661,808
*	TIAA-CREF	Nuveen Lifecycle Index 2050 Retire	**	424,033
*	TIAA-CREF	Nuveen Lifecycle Index 2055 Retire	**	540,482

## Girls Preparatory School 403(b) DC Plan

Schedule H, Line 4i - Schedule of Assets (Held at End of Year)  
September 30, 2024

EIN: 62-0475682  
Plan Number: 003

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
<b>-Continued-</b>				
*	TIAA-CREF	Nuveen Lifecycle Index Ret Inc Retire	**	89
*	TIAA-CREF	Nuveen Money Market Retirement	**	29,587
*	TIAA-CREF	Nuveen S&P 500 Index Retire	**	130,431
*	TIAA-CREF	Nuveen Small Cap Bld Index Rtmt	**	123,596
	BlackRock	BlackRock Inflat Prot Bond Inst	**	34,142
	PGIM	PGIM Jennison Growth Z	**	29,848
	Hartford	Hartford Dividend & Growth R5	**	200,561
*	TIAA	TIAA Access Lifecycle 2060 T4	**	9,209
	American Century	American Century Mid Cap Value Inv	**	79,168
	AllianceBernstein	AB Global Bond Advisor	**	2,975
	Baird	Baird Short Term Bond Fund Inv	**	74,758
	Goldman Sachs	Goldman Sachs Intl Sm Cp Ins Inv	**	7,383
	Principal	Principal MidCap Fund R5	**	57,136
	American Funds	American Funds EuroPacific Gr Fd R4	**	130,392
	American Funds	American Funds Am Balanced Fund R4	**	112,914
*	TIAA-CREF	Nuveen Lifecycle Index 2060 Retire	**	89,950
*	TIAA	TIAA Access Nuv Lifecycle 2055 T4	**	14,044
	Transamerica	Transamerica International Equity I	**	91,616
*	TIAA-CREF	Nuveen Lifecycle Index 2065 Retire	**	2,597
	American Funds	American Funds New World R4	**	66,070
	PIMCO	PIMCO Income Admin	**	8,607
				9,454,045
<b>Pooled Separate Accounts</b>				
*	TIAA	TIAA Real Estate	**	294,530
<b>Fixed Annuity Contracts</b>				
*	TIAA	TIAA Traditional - Retirement Annuity	**	1,069,128
*	TIAA	TIAA Traditional - Retirement Choice	**	226,254
				1,295,382
<b>Loans</b>				
*	Participants notes receivable	Interest rates ranging from 4.25% to 9.50% with various maturity dates	**	77,967
				\$11,121,924

\* A party-in-interest as defined by ERISA.

\*\* Cost information is not required for participant-directed investments.