

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: x-small;">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>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
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Part I Annual Report Identification Information
 For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

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>1a Name of plan <u>DEFINED BENEFIT PENSION PLAN OF COVENANT HOUSE, INC.</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>001</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>COVENANT HOUSE, INC.</u></p> <p><u>5 PENN PLAZA</u> <u>NEW YORK, NY 10001-1810</u></p>	<p>1c Effective date of plan <u>08/01/1982</u></p> <p>2b Employer Identification Number (EIN) <u>13-2725416</u></p> <p>2c Plan Sponsor's telephone number <u>212-727-4173</u></p> <p>2d Business code (see instructions) <u>624200</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.

SIGN HERE	Filed with authorized/valid electronic signature.	04/14/2025	PAMELA KOURNETAS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	943
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	99
	6a(2)	90
	6b	131
	6c	647
	6d	868
	6e	51
	6f	919
	6g(1)	
6g(2)		
6h		0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
1A 1I

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

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) <input type="checkbox"/> Insurance	(1) <input 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)

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>DEFINED BENEFIT PENSION PLAN OF COVENANT HOUSE, INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>COVENANT HOUSE, INC.</u>	D Employer Identification Number (EIN) <u>13-2725416</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2	Assets:		
	a Market value	2a	<u>28715441</u>
	b Actuarial value	2b	<u>31140434</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>138</u>	<u>12889879</u>
	b For terminated vested participants	<u>706</u>	<u>21661981</u>
	c For active participants	<u>99</u>	<u>4371974</u>
	d Total	<u>943</u>	<u>38923834</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.12 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>0</u>
	b Expected plan-related expenses	6b	<u>805000</u>
	c Target normal cost	6c	<u>805000</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	<u>02/14/2025</u>
	<u>NICOLE DEVOE, A.S.A., E.A.</u>	Date
	Type or print name of actuary	<u>23-06880</u>
	<u>TRANSAMERICA</u>	Most recent enrollment number
	Firm name	<u>508-903-6014</u>
	<u>PO BOX 428</u> <u>CEDAR RAPIDS, IA 52406-0428</u>	Telephone number (including area code)
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	495380
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	495380
10	Interest on line 9 using prior year's actual return of <u>3.67</u> %	0	18180
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		780857
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		41307
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		822164
	d Portion of (c) to be added to prefunding balance		822164
12	Other reductions in balances due to elections or deemed elections	0	1335724
13	Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	0

Part III Funding Percentages			
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls		18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
10/13/2023	353366						
01/12/2024	353366						
04/12/2024	353366						
07/15/2024	353366						
09/26/2024	1810012						
			Totals ▶	18(b)	3223476	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 3069315
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
(4) 4th		
0		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost			
21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute		

Part VI Miscellaneous Items	
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years	
28 Unpaid minimum required contributions for all prior years	28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30 0

Part VIII Minimum Required Contribution For Current Year			
31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....	31a	805000	
b Excess assets, if applicable, but not greater than line 31a	31b	0	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	7783400	765389	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	34	1570389	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35).....	36	1570389	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	37	3069315	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	1498926	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)	
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021	

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning **07/01/2023** and ending **06/30/2024**

A Name of plan DEFINED BENEFIT PENSION PLAN OF COVENANT HOUSE, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 COVENANT HOUSE, INC.	D Employer Identification Number (EIN) 13-2725416	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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)

CAPITAL STRATEGIES INVESTMENT GROUP

26-4789150

(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?
28 50	CONSULTANT	37500	Yes <input type="checkbox"/> No <input checked="" 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)

TRANSAMERICA RETIREMENT SOLUTIONS

13-3689044

(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?
11 12 15 28 38 50 59 61 62 63 64	RECORD KEEPER	112893	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"/>

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024	
A Name of plan DEFINED BENEFIT PENSION PLAN OF COVENANT HOUSE, INC.	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 COVENANT HOUSE, INC.	D Employer Identification Number (EIN) 13-2725416

Part I	Asset and Liability Statement
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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
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1532462	2163378
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	27197800	28789045
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28730262	30952423
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	28730262	30952423

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	3223476	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2)	2a(3)		3223476
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1134761	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C)	2b(2)(D)		1134761
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		689579
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5047816

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2032806	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2032806
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)	73893	
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	37500	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	39000	
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	642456	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		792849
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2825655

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2222161
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) Unmodified (2) Qualified (3) Disclaimer (4) Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) DOL Regulation 2520.103-8 (2) DOL Regulation 2520.103-12(d) (3) neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **PFK O'CONNOR DAVIES, LLP**

(2) EIN: **27-1728945**

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 535222.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

A Name of plan <u>DEFINED BENEFIT PENSION PLAN OF COVENANT HOUSE, INC.</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COVENANT HOUSE, INC.</u>	D Employer Identification Number (EIN) <u>13-2725416</u>	

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>13-3689044</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	22

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
b Enter the amount contributed by the employer to the plan for this plan year	6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? Yes No N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? Yes No N/A

Part III	Amendments
-----------------	-------------------

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

11 a Does the ESOP hold any preferred stock? Yes No

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) Yes No

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? Yes No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment)	14a	
b The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
c The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....	14c	

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

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

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

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

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

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

a Enter the percentage of plan assets held as:
 Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%
 High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:
 0-5 years 5-10 years 10-15 years 15 years or more

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

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

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:
 Yes.
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
 No. Other. Provide explanation.....

Part VII IRS Compliance Questions

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

21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).
 Design-based safe harbor method
 "Prior year" ADP test
 "Current year" ADP test
 N/A

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

**Defined Benefit Pension Plan of
Covenant House, Inc.**

Financial Statements

June 30, 2024 and 2023

**Defined Benefit Pension Plan of
Covenant House, Inc.**

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Independent Auditors' Report

The Plan Administrator and Participants of Defined Benefit Pension Plan of Covenant House, Inc.

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

We have performed audits of the accompanying financial statements of the Defined Benefit Pension Plan of Covenant House, Inc. (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the statement of accumulated plan benefits as of July 1, 2023, and the related statement of changes in accumulated plan benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

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

**The Plan Administrator and Participants of
Defined Benefit Pension Plan of Covenant House, Inc.**

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Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date that the financial statements are 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.

Auditors' Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

**The Plan Administrator and Participants of
Defined Benefit Pension Plan of Covenant House, Inc.**

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In performing an audit in accordance with generally accepted auditing standards, we:

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

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of (1) Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) as of June 30, 2024 and (2) Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended June 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

PKF O'Connor Davies, LLP

April 11, 2025

**Defined Benefit Pension Plan of
Covenant House, Inc.**

Statements of Net Assets Available for Benefits

	June 30	
	2024	2023
ASSETS		
Investments, at Fair Value		
Mutual funds	\$ 28,789,045	\$ 27,197,800
Employer contribution receivable	2,163,378	1,532,462
Total Assets	30,952,423	28,730,262
 LIABILITIES		
Accrued expenses	-	-
 Net Assets Available for Benefits	\$ 30,952,423	\$ 28,730,262

See notes to financial statements

**Defined Benefit Pension Plan of
Covenant House, Inc.**

Statements of Changes in Net Assets Available for Benefits

	Year Ended June 30	
	2024	2023
ADDITIONS		
Employer contributions	\$ 3,223,476	\$ 2,448,155
Investment Return		
Net appreciation in fair value of investments	689,579	35,463
Interest and dividends	1,134,761	958,845
Total Additions	5,047,816	3,442,463
DEDUCTIONS		
Benefit paid to participants	2,032,806	2,221,212
Administration expenses	792,849	826,181
Total Deductions	2,825,655	3,047,393
Net Increase	2,222,161	395,070
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year	28,730,262	28,335,192
End of year	\$ 30,952,423	\$ 28,730,262

See notes to financial statements

**Defined Benefit Pension Plan of
Covenant House, Inc.**

Statement of Accumulated Plan Benefits
July 1, 2023

Actuarial Present Value of Accumulated Plan Benefits	
Vested Benefits	
Active participants	\$ 4,398,239
Participants currently receiving benefits	12,366,965
Participants with deferred benefits	<u>21,878,617</u>
 Total Actuarial Present Value of Accumulated Plan Benefits	 <u>\$ 38,643,821</u>

Statement of Changes in Accumulated Plan Benefits
Year Ended July 1, 2023

Actuarial Present Value of Accumulated Plan Benefits, Beginning of Year	<u>\$ 41,575,055</u>
Increase (Decrease) during the year attributable to:	
Benefits accrued and actuarial experience	(281,448)
Assumption changes	(2,452,474)
Benefits paid	(2,221,212)
Interest accumulated	<u>2,023,900</u>
Decrease in Accumulated Plan Benefits	<u>(2,931,234)</u>
 Actuarial Present Value of Accumulated Plan Benefits, End of Year	 <u>\$ 38,643,821</u>

See notes to financial statements

Defined Benefit Pension Plan of Covenant House, Inc.

Notes to Financial Statements
June 30, 2024 and 2023

1. Description of Plan

The following description of the Defined Benefit Pension Plan of Covenant House, Inc. (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a noncontributory defined benefit pension plan covering substantially all employees of Covenant House and its United States affiliates (the “Organization”). It is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Plan is administered by the Organization, which is responsible for carrying out the provisions of the Plan.

The Plan provides for retirement benefits for employees based on a stipulated percentage of compensation for each year of credited service. An employee’s initial year of service, prior to Plan participation, is applied in determining completed years of service for the vesting calculation.

The Board of Directors of the Organization approved the following resolutions effective December 31, 2006:

- a) No new employee shall be eligible to become a participant in the Plan.
- b) Any participant who was not 100% vested became 100% vested.
- c) Final average earnings will include any compensation earned on or after January 1, 2007 only for those participants whose combined age and years of service is equal to or exceeds 45; for all others, final average earnings will not include any compensation earned on or after January 1, 2007.

The Board of Directors approved the freezing of any further benefit accruals for all Plan participants as of August 1, 2009.

Funding Policy

The amount of contributions necessary to be made by the Organization to provide for benefits defined in the Plan is determined based on the aggregate actuarial method and actuarial assumptions. The Plan has met the minimum funding requirements of ERISA.

Pension Benefits

The normal monthly pension benefit is computed as the sum of (a) 1½% of the participant’s final average earnings multiplied by years of benefit service and (b) ½% of the excess, if any, of the participant’s final average earnings over the Social Security average monthly wage base multiplied by years of benefit service, not greater than 35 years, subject to certain limitations defined in the Plan document.

Defined Benefit Pension Plan of Covenant House, Inc.

Notes to Financial Statements
June 30, 2024 and 2023

1. Description of Plan (continued)

Death/Termination Benefits

A participant's vested interest is distributable upon termination, disability, retirement or death. Payment is generally made as an annuity contract in a variety of optional forms.

2. Summary of Significant Accounting Policies

Basis of Accounting and Use of Estimates

The accompanying financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"), which requires management to make significant estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements. Actual results could differ from those estimates.

Fair Value Measurements

The Plan follows U.S. GAAP guidance on *Fair Value Measurements* which defines fair value and establishes a fair value hierarchy organized into three levels based upon the input assumptions used in pricing assets. Level 1 inputs have the highest reliability and are related to assets with unadjusted quoted prices in active markets. Level 2 inputs relate to assets with other than quoted prices in active markets which may include quoted prices for similar assets or liabilities or other inputs which can be corroborated by observable market data. Level 3 inputs are unobservable and are used to the extent that observable inputs do not exist. All investments measured at fair value at June 30, 2024 and 2023 were valued using level 1 inputs under the fair value hierarchy.

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Mutual funds and money market funds are stated at fair value as determined by quoted market prices, which represents the net asset value of shares held by the Plan at year end. Purchase 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 include the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

**Defined Benefit Pension Plan of
Covenant House, Inc.**

Notes to Financial Statements
June 30, 2024 and 2023

2. Summary of Significant Accounting Policies (continued)

Administration Expenses

Actuarial fees, custodial fees, Plan advisory fees, Pension Benefit Guaranty Corporation (“PBGC”) payments and certain other administrative expenses are paid directly by the Plan. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events Evaluation by Management

Management has evaluated subsequent events for disclosure and/or recognition in the financial statements through the date that the financial statements were available to be issued, which date is April 11, 2025.

3. Actuarial Present Value of Accumulated Plan Benefits

Accumulated plan benefits are those future periodic payments, including lump-sum distributions, which are attributable under the Plan’s provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits payable under all circumstances – retirement, death, and termination of employment – are included, to the extent they are deemed attributable to employee service rendered to the valuation date. Benefits to be provided by annuity contracts, excluded from Plan assets, are excluded from accumulated plan benefits.

The actuarial present value of accumulated plan benefits is determined by an actuary from State Street Bank and Trust Company and is the amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as death, disability, withdrawal or retirement) between the valuation date and the expected date of payment. The significant actuarial assumptions used in the valuation as of July 1, 2023 were (a) life expectancy of participants (2021 Applicable Mortality Table), (b) retirement age assumptions (all participants are assumed to retire at age 65), and (c) investment return of 5.50% per annum. The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. All actuarial assumptions remained unchanged from the prior year except for: the change in the investment return of 5.50% per annum from 5.00%.

The estimated expenses expected to be withdrawn from Plan assets are \$805,000 in 2025.

Defined Benefit Pension Plan of Covenant House, Inc.

Notes to Financial Statements
June 30, 2024 and 2023

4. Information Certified (Unaudited)

Certain information related to investments in the accompanying financial statements and ERISA-required Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year) at June 30, 2024, and Schedule H, Part IV, Line 4j – Schedule of Reportable Transactions for the year ended June 30, 2024, including investments held at June 30, 2024 and 2023 and net appreciation in fair value of investments and interest and dividend income for the years ended June 30, 2024 and 2023, was obtained by management and agreed to or derived from information certified as complete and accurate by State Street Bank and Trust Company, a qualified institution.

5. Plan Termination

The Organization has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. Should the Plan terminate at some future time, its net assets will generally not be available on a pro rata basis to provide participants' benefits. Whether a particular participant's accumulated plan benefits will be paid depends on both the priority of those benefits and the level of benefits guaranteed by the PBGC at that time. Some benefits may be fully or partially provided for by the then existing assets and the PBGC guarantee, while other benefits may not be provided for at all.

6. Tax Status

The Plan has received a determination letter from the Internal Revenue Service dated July 10, 2012, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code ("IRC") and, therefore, the related trust is exempt from taxation. Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine examinations by taxing jurisdictions for periods since 2021; however, there are currently no examinations for any tax periods in progress.

**Defined Benefit Pension Plan of
Covenant House, Inc.**

Notes to Financial Statements
June 30, 2024 and 2023

7. Party-in-Interest Transactions

State Street Bank and Trust Company is a custodian as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions under ERISA. For the years ended June 30, 2024 and 2023, administrative fees paid by the Plan to State Street Bank and Trust Company through Transamerica Retirement Solutions amounted to \$112,893 and \$113,505.

Certain employees of the Organization, who may also be participants in the Plan, perform administrative services for the Plan at no cost to the Plan,

8. Risks and Uncertainties

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

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

* * * * *

**Defined Benefit Pension Plan of
Covenant House, Inc.**

Supplemental Schedules

June 30, 2024

**Defined Benefit Pension Plan of
Covenant House, Inc.**

Schedule Pursuant to Department of Labor Requirements
June 30, 2024

Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)

EIN #: 13-2725416
Plan #: 001

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
	MUTUAL FUNDS	SHARES/UNITS		
	Vanguard Interm-Term Investment Grade Adm	1,348,492	\$ 12,908,766	\$ 11,475,665
	Vanguard Long-Term Investment Grade Adm	1,094,021	10,866,773	8,380,198
	Vanguard Short-Term Corporate Bond Index I	185,780	3,913,549	3,895,816
	Vanguard Total Stock Market Index Adm	26,278	2,100,836	3,422,708
	Vanguard FTSE All-World Ex-US Idx Adm	44,334	1,430,978	1,614,658
	Total Mutual Funds		<u>31,220,902</u>	<u>28,789,045</u>
	Total Assets (Held at End of Year)		<u>\$ 31,220,902</u>	<u>\$ 28,789,045</u>

See independent auditors' report

**Defined Benefit Pension Plan of
Covenant House, Inc.**

Schedule Pursuant to Department of Labor Requirements
Year Ended June 30, 2024

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions

EIN #: 13-2725416
Plan #: 001

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain(Loss)
Category III - Single transaction in same security in excess of 5% of plan assets								
Transamerica Retirement Solutions	VANGUARD INTERM-TERM INVESTMENT GRADE ADM	\$ -	\$ 2,296,918	\$ -	\$ -	\$ 2,237,007	\$ 2,296,918	\$ 59,911
Transamerica Retirement Solutions	VANGUARD SHORT-TERM CORP BD IDX ADMIRAL	4,548,457	-	-	-	-	4,548,457	-
						<u>\$ 2,237,007</u>	<u>\$ 6,845,375</u>	<u>\$ 59,911</u>

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expenses Incurred with Transaction	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain(Loss)
Category III - Series transactions in same security in excess of 5% of plan assets								
Transamerica Retirement Solutions	Total Buys-Vanguard Total Stock Mkt Index Adm	\$ 300,247	\$ -	\$ -	\$ -	\$ -	\$ 300,247	\$ -
Transamerica Retirement Solutions	Total Sells-Vanguard Total Stock Mkt Index Adm	-	1,073,471	-	-	993,346	1,073,471	74,126
Transamerica Retirement Solutions	Total Buys-Vanguard Long-Term Investment-Grade Adm	1,156,375	-	-	-	-	11,156,375	-
Transamerica Retirement Solutions	Total Sells-Vanguard Long-Term Investment-Grade Adm	-	815,847	-	-	801,542	815,847	14,305
Transamerica Retirement Solutions	Total Buys-Vanguard Interm-Term Investment-Grade Adm	1,500,156	-	-	-	-	1,500,156	-
Transamerica Retirement Solutions	Total Sells-Vanguard Interm-Term Investment-Grade Adm	-	2,296,918	-	-	2,237,007	2,296,918	59,911
Transamerica Retirement Solutions	Total Sells-Vanguard Short-Term Corporate Bond Index Ad	5,145,724	-	-	-	-	5,145,724	-
Transamerica Retirement Solutions	Total Sells-Vanguard Short-Term Corporate Bond Index Ad	-	2,836,610	-	-	2,829,223	2,836,610	7,387
						<u>\$ 6,861,118</u>	<u>\$ 25,125,348</u>	<u>\$ 155,729</u>

See independent auditors' report

**Attachment to 2023 Form 5500 Schedule SB,
Line 26a – Schedule of Active Participant Data**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

<u>Age</u>Completed Years of Credited Service										<u>Total</u>
	<u>0</u> to <u>1</u>	<u>1</u> to <u>4</u>	<u>5</u> to <u>9</u>	<u>10</u> to <u>14</u>	<u>15</u> to <u>19</u>	<u>20</u> to <u>24</u>	<u>25</u> to <u>29</u>	<u>30</u> to <u>34</u>	<u>35</u> to <u>39</u>	<u>40</u> ±	
0 – 24	0	0	0	0	0	0	0	0	0	0	0
25 – 29	0	0	0	0	0	0	0	0	0	0	0
30 – 34	0	0	0	0	0	0	0	0	0	0	0
35 – 39	0	0	0	0	0	0	0	0	0	0	0
40 – 44	0	7	0	0	0	0	0	0	0	0	7
45 – 49	0	9	7	0	0	0	0	0	0	0	16
50 – 54	0	5	12	4	0	0	0	0	0	0	21
55 – 59	0	4	9	4	5	0	0	0	0	0	22
60 – 64	0	6	5	3	1	2	0	0	0	0	17
65 – 69	0	4	2	4	1	1	0	0	0	0	12
70 & Up	<u>0</u>	<u>1</u>	<u>1</u>	<u>0</u>	<u>2</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4</u>
Totals	0	36	36	15	9	3	0	0	0	0	99

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

A ACTUARIAL COST METHOD

The actuarial cost method used to determine the target normal cost, target liability and required contribution amounts for the plan is the Traditional Unit Credit Actuarial Cost Method. Under this method, both the target normal cost and target liability are based on the annual accrual of benefits as accruals occur each year.

The target liability for each active plan participant is equal to the actuarial present value of the participant's accrued benefit as of the valuation date. The total target liability of the plan is equal to the sum of such liabilities as determined for each active participant plus the actuarial present value of benefits being paid, or due to be paid, to retirees, beneficiaries and former participants with deferred vested benefits.

The target normal cost for each active participant is equal to the actuarial present value of the benefit expected to be earned during the year starting on the valuation date. The total target normal cost of the plan is the sum of the target normal costs for each active plan participant.

All employees who are plan participants on a valuation date are included in the actuarial valuation.

B ASSET VALUATION METHOD

The actuarial value of assets is equal to the market value of assets on the valuation date reduced by the sum of:

1. 66.67% of gains and losses of the prior year;
2. 33.33% of gains and losses of the second prior year.

Investment gains and losses are determined by the excess or deficiency of the expected return over the actual return on the market value (including employer contributions receivable for any given year). However, the expected return on assets may be limited by certain statutory interest rates.

The actuarial valuation of assets is further constrained to be not less than 90% or more than 110% of market value (including employer contributions receivable).

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

C INTEREST RATE METHODS

Target Liability Interest Rates Segment rates with a 4 month lookback of the valuation date (March) as adjusted in accordance with Code Section 430(h)(2)(C)(iv).

PBGC Interest Rates Based on the standard premium funding target (elected July 1, 2018) and the July PBGC Segment Rates, in accordance with ERISA Section 4006(a)(3)(E)(iv).

First segment: 5.26%
Second segment: 5.23%
Third segment: 5.16%

Effective Rate: 5.22%

(Previously, 3.64%, 4.80% and 4.78%).

Expected Investment Return/
ASC 960-20 Interest Rate 5.50% (previously, 5.00%).

D ACTUARIAL ASSUMPTIONS

Pre- and Post-Retirement Mortality Static mortality table in accordance with IRS Regulation 1.430(h)(3)-1 for the valuation year.

Pre- and Post-Retirement Mortality
For ASC 960-20 PRI-2012 Employee Tables with the Retiree and Contingent Survivor Tables for annuitants projected forward with Scale MP-2021 for all years. Contingent Survivor Tables are applied following the death of the participant (previously, the Contingent Survivor Tables were applied for beneficiaries regardless of participant status).

Salary Increases N/A

Social Security Taxable Wage Base N/A

Compensation Limitations

Benefit Limit \$265,000 for 2023 (previously, \$245,000).

Compensation Limit N/A

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Statement of Actuarial Assumptions/Methods**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

D ACTUARIAL ASSUMPTIONS (cont'd)

Withdrawal Rates

Sample Rates are as Follows:

<u>Age</u>	<u>Males</u>	<u>Females</u>
20	23.82%	23.82%
25	23.17%	23.17%
30	21.67%	21.67%
35	18.83%	18.83%
40	15.45%	15.45%
45	11.93%	11.93%
50	7.69%	7.69%
55	2.82%	2.82%
60	0.27%	0.27%
65+	0.00%	0.00%

Retirement Rates

Active participants are assumed to retire as follows:

<u>Age</u>	<u>Rate (%)</u>
55-61	2%
62	10%
63-64	5%
65	50%
66-67	20%
68+	100%

Terminated participants are assumed to retire at age 65.

Form of payment

20% of active and terminated vested participants are assumed to elect a Single Life Annuity.

80% of active and terminated vested participants are assumed to elect a Lump Sum.

Lump Sums

Lump sums were valued using the Target Liability Interest Rates for Funding and the May 417(e) segment rates of 4.91%, 5.15% and 5.34% for ASC 960-20 and the 417(e) applicable mortality table (previously, the ASC 715 discount rate of 4.64% for ASC 960-20).

Marital assumptions

50% of all participants are assumed to be married. Males are assumed to be three years older than their spouses.

Plan Expenses

\$805,000 (previously, \$825,000).

**ATTACHMENT TO THE 2023 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**

Plan Sponsor: Covenant House, Inc.

Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.

Plan Year: July 1, 2023 to June 30, 2024

EIN: 13-2725416

Plan No.: 001

Item 4i- Schedule of Assets Held at End of Year

Page 13 of the attached auditor's report of the Plan for the plan year ending June 30, 2024 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Page 14 of the attached auditor's report of the Plan for the plan year ending June 30, 2024 provides the schedule of reportable transactions.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan DEFINED BENEFIT PENSION PLAN OF COVENANT HOUSE, INC.	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF COVENANT HOUSE, INC.	D Employer Identification Number (EIN) 13-2725416	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input checked="" type="checkbox"/> More than 500	

Part I Basic Information

1 Enter the valuation date:	Month <u>07</u> Day <u>01</u> Year <u>2023</u>		
2 Assets:			
a Market value	2a		28715441
b Actuarial value	2b		31140434
3 Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	138	12889879	12889879
b For terminated vested participants	706	21661981	21661981
c For active participants	99	4371974	4371974
d Total	943	38923834	38923834
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)	<input type="checkbox"/>		
a Funding target disregarding prescribed at-risk assumptions	4a		
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b		
5 Effective interest rate	5	5.12	%
6 Target normal cost			
a Present value of current plan year accruals	6a		0
b Expected plan-related expenses	6b		805000
c Target normal cost	6c		805000

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	Signature of actuary Nicole Devoe, A.S.A., E.A. Type or print name of actuary Transamerica Firm name PO Box 428 Cedar Rapids, IA 52406-0428 Address of the firm	2/14/2025 Date 23-06880 Most recent enrollment number (508) 903-6014 Telephone number (including area code)
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If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II	Beginning of Year Carryover and Prefunding Balances	(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	495380
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	495380
10	Interest on line 9 using prior year's actual return of <u>3.67</u> %	0	18180
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		780857
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.29</u> %		41307
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		
	c Total available at beginning of current plan year to add to prefunding balance		822164
	d Portion of (c) to be added to prefunding balance		822164
12	Other reductions in balances due to elections or deemed elections	0	1335724
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III	Funding Percentages		
14	Funding target attainment percentage	14	80.00 %
15	Adjusted funding target attainment percentage	15	80.00 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	80.00 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV	Contributions and Liquidity Shortfalls				
18	Contributions made to the plan for the plan year by employer(s) and employees:				
	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)
	10-13-2023	353366			
	01-12-2024	353366			
	04-12-2024	353366			
	07-15-2024	353366			
	09-26-2024	1810012			
			Totals ▶	18(b)	3223476
				18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 3069315
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
	Liquidity shortfall as of end of quarter of this plan year	
	(1) 1st	(2) 2nd
	(3) 3rd	(4) 4th
	0	0
	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.00 %	3rd segment: 5.74 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code).....				21b 4
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No				
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c).....				31a 805000
b Excess assets, if applicable, but not greater than line 31a				31b 0
32 Amortization installments:		Outstanding Balance	Installment	
a Net shortfall amortization installment		7783400	765389	
b Waiver amortization installment		0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 1570389
		Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement		0	0	0
36 Additional cash requirement (line 34 minus line 35).....				36 1570389
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....				37 3069315
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 1498926
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input checked="" type="checkbox"/> 2021				

**Attachment to 2023 Form 5500 Schedule SB,
Line 22 – Description of Weighted Average Retirement Age**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

The average retirement age for Line 22 was calculated by creating a hypothetical life table with retirement as the only decrement, and then computing the average retirement age for the table.

x	q_x^r	l_x	${}_{x-55}p_{55} = \frac{l_x}{l_{55}}$	$q_x^{r*} \frac{l_x}{l_{55}}$	$x * q_x^{r*} \frac{l_x}{l_{55}}$
55	0.02	1,000,000	1	0.02	1.1
56	0.02	980,000	0.98	0.0196	1.0976
57	0.02	960,400	0.9604	0.01921	1.094856
58	0.02	941,192	0.94119	0.01882	1.0917827
59	0.02	922,368	0.92237	0.01845	1.0883944
60	0.02	903,921	0.90392	0.01808	1.084705
61	0.02	885,842	0.88584	0.01772	1.0807277
62	0.1	868,126	0.86813	0.08681	5.3823783
63	0.05	781,313	0.78131	0.03907	2.4611359
64	0.05	742,247	0.74225	0.03711	2.3751915
65	0.5	705,135	0.70513	0.35257	22.916886
66	0.2	352,567	0.35257	0.07051	4.6538908
67	0.2	282,054	0.28205	0.05641	3.7795234
68	1	225,643	0.22564	0.22564	15.343737
69	1	0	0	0	0

Average age at retirement 64.55

Rounded for Schedule SB item 22 65

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

<u>Plan Status</u>	Frozen and closed to new entrants effective December 31, 2006. Future accruals were frozen under the Plan (except, with respect to certain Protected Participants) and to 100 percent vest all active Participants. The Plan was amended again effective August 1, 2009, to freeze accruals for all Participants, including the Protected Participants.
<u>Effective Date</u>	Most recent restatement effective January 1, 2011.
<u>Plan Year</u>	July 1 through June 30.
<u>Eligibility</u>	No new employees enter the Plan after December 31, 2006.
<u>Benefit Service</u>	Benefit Service is frozen as of December 31, 2006.
<u>Earnings</u>	Earnings include salary, commissions, tips, and bonuses.
<u>Average Monthly Compensation</u>	<p>Average Monthly Earnings is calculated as the participant's highest average monthly earnings during any 5 consecutive calendar years out of the last 10 consecutive calendar years.</p> <p>For fewer than 5 consecutive full calendar years, the annual average is taken by using the consecutive calendar years that are available. The sum of the Participant's compensation is then divided by years and months worked.</p> <p>For Participant's whose age plus service as of December 31, 2006, is less than 45 as of December 31, 2006, the Average Monthly Earnings will include Earnings through December 31, 2006.</p> <p>For Participant's whose age plus service as of December 31, 2006, equals or exceeds 45 as of December 31, 2006 (Protected Participants), the Average Monthly Earnings will include Earnings through July 31, 2009</p>
<u>Vesting Service</u>	All participants are 100% vested effective January 1, 2007.

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

Normal Retirement Date

The Normal Retirement Date is the first day of the month coinciding with or following a participant's 65th birthday.

Normal Retirement Benefit

The monthly Normal Retirement benefit is 1/12th of the greater of (A) or (B):

(A) The 06/30/1989 Frozen Accrued Benefit;

(B) The sum of 1.5% of Final Average Earnings multiplied by Benefit Service projected to NRD and .5% of Final Average Earnings in excess of Covered Compensation multiplied by Benefit Service projected to NRD (not to exceed 35).

Note: If a participant has not reached NRA as of 12/31/2006, the above benefit is multiplied by a fraction (Accrual Ratio) not to exceed 1, equal to benefit service as of 12/31/2006 divided by benefit service projected to NRD as if not frozen.

Early Retirement

Age 55.

The Normal Retirement Benefit reduced as follows:

- 1/180th for each of the first 60 months prior to age 65
- 1/360th for each of the next 60 months prior to age 65

Late Retirement

Suspension of Benefits notices are sent. If a Participant works beyond his Normal Retirement Date, then when the participant ceases to be employed his Late Retirement Benefit is the Normal Retirement Benefit taking into account all service and compensation to date of retirement.

If a participant terminates before Normal Retirement Date, but does not commence payments until after Normal Retirement Date, an actuarial increase will be applied. The increase will be equal to 1% per month from 65 to 67 and 1.5% per month after 67.

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

Deferred Vested Benefit

All active Participants are deemed to be 100% vested on January 1, 2007.

Participants that terminate employment prior to reaching Early Retirement Date are eligible to commence payments at the Normal Retirement Age or as early as age 55.

The Normal Retirement Benefit reduced as follows:

- 1/180th for each of the first 60 months prior to age 65
- 1/360th for each of the next 60 months prior to age 65

Disability Benefit

Not applicable

Pre-Retirement Death Benefit (Married)

Eligibility

If a married Participant dies while actively employed or dies while inactive with a vested benefit prior to commencement of benefits, a death benefit will be payable to the spouse. Married participants cannot waive the spouse as the beneficiary.

The death benefit is payable on the later of the first of the month following date of death or the date the Participant would have attained age 55. The spouse can delay commencement of payments, but not beyond the date the Participant would have reached age 65.

Benefit

If a vested participant was eligible for early retirement at the time of death, the beneficiary will receive a pre-retirement death benefit equal to the beneficiary portion of a 66 2/3% Joint and Survivor calculated with a 10-year guaranteed payment period as if the participant had terminated employment on his date of death.

If a vested participant was not eligible for early retirement at the time of death, the beneficiary will be eligible for a pre-retirement death benefit equal to the beneficiary portion of a 66 2/3% Joint and Survivor with a 10-year guaranteed payment period calculated as if the participant had terminated employment on his date of death and survived until his earliest retirement date.

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

Form of Payment

The beneficiary can elect the following forms of payment:

A lump sum payment as soon as practical; or
An annuity for the life of the Spouse based on the survivor portion of an actuarially equivalent 66 2/3% Joint and Survivor with a 10 year certain benefit

Pre-Retirement Death Benefit (Single)

Eligibility

If a non-married Participant dies while actively employed or dies while inactive with a vested benefit prior to commencement of benefits, a death benefit will be payable to the Participant's minor children in equal shares.

The death benefit is payable on the later of the first of the month following date of death or the date the Participant would have attained age 55.

Benefit

If a vested participant was eligible for early retirement at the time of death, the child will receive a pre-retirement death benefit equal to the beneficiary portion of a Survivor portion of 10 C&C annuity calculated as if the participant had terminated employment on his date of death.

Form of Payment

The beneficiary can elect the following forms of payment:

A lump sum payment as soon as practical;
An annuity payable for 10 years

Optional Forms of Payment

- Single life annuity (no refund)
- Full cash refund annuity
- 3, 5, 10 and 15 year and 100 month certain & continuous
- 50%, 75%, 66-2/3% and 100% joint & survivor annuity
- 50%, 75%, 66-2/3% and 100% joint & survivor annuity with guaranteed payment periods: 3, 5, 10 and 15 years
- Full lump sum

**Attachment to 2023 Form 5500 Schedule SB,
Part V – Summary of Plan Provisions**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

Optional Form Conversion Factors

The optional form conversion basis is 8.5% interest and the 1983 IAM Female mortality table.

The lump sum actuarial equivalence is based on IRC Section 417(e) mortality and the 417(e) PPA Segment rates for 2 months prior to Plan Year Quarter in which the distribution occurs.

Benefits Not Valued

None.

Changes in Principal Eligibility or
Benefit Provisions Since the Previous
Valuation

None.

**ATTACHMENT TO THE 2023 SCHEDULE H OF FORM 5500
LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
LINE 4j – SCHEDULE OF REPORTABLE TRANSACTIONS**

Plan Sponsor: Covenant House, Inc.

Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.

Plan Year: July 1, 2023 to June 30, 2024

EIN: 13-2725416

Plan No.: 001

Item 4i- Schedule of Assets Held at End of Year

Page 13 of the attached auditor's report of the Plan for the plan year ending June 30, 2024 provides the schedule of assets information.

Item 4j- Schedule of Reportable Transactions

Page 14 of the attached auditor's report of the Plan for the plan year ending June 30, 2024 provides the schedule of reportable transactions.

**Attachment to 2023 Form 5500 Schedule SB,
Line 32 – Schedule of Amortization Bases**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

Amortization Schedule

(a) <u>Year</u>	(b) <u>Type</u>	(c) <u>Present Value</u>	(d) <u>Years Left</u>	(e) <u>Payment</u>
2021	Shortfall	3,863,860	13	390,923
2022	Shortfall	3,492,465	14	335,354
2023	Shortfall	<u>427,075</u>	15	<u>39,112</u>
Total		\$ 7,783,400		\$ 765,389

**Attachment to 2023 Form 5500 Schedule SB,
Line 24 – Change in Actuarial Assumptions**

**Plan Name: Defined Benefit Pension Plan of Covenant House, Inc.
EIN/PN: 13-2725416/001**

For 2023, plan expenses were \$805,000 (previously, \$825,000).

The expected investment return was 5.50% (previously, 5.00%)