Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

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.)
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
NEW YORK PHILHARMONIC 403(B) RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 003

1c Effective date of plan
01/01/2018

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)
PHILHARMONIC SYMPHONY SOCIETY OF NEW YORK

10 LINCOLN CENTER PLAZA
NEW YORK, NY 10023

2b Employer Identification Number (EIN)
13-1664054

2c Plan Sponsor's telephone number
212-875-5900

2d Business code (see instructions)
711100

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2025	ASHLEY PENA
	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 [X] 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**	300
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	**6a(1)**	204
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	213
b	Retired or separated participants receiving benefits	**6b**	10
c	Other retired or separated participants entitled to future benefits	**6c**	103
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	326
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	328
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	288
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	322
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2F 2G 2M 2L 2R 2S 2T

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

9a Plan funding arrangement (check all that apply)

(1) [X] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

(1) [X] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust
(4) [ ] General assets of the sponsor

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code______________________

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	**Insurance Information** This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.** ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
NEW YORK PHILHARMONIC 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PHILHARMONIC SYMPHONY SOCIETY OF NEW YORK

D Employer Identification Number (EIN)
13-1664054

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

1 Coverage Information:

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	**(g)** To
13-5582869	66915	GA80240	21	01/01/2024	12/31/2024

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ NOT APPLICABLE

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

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	2366476
c	Additions: (1) Contributions deposited during the year	7c(1)	54921		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	76936		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below) ▶	7c(5)	0		
	(6)Total additions			7c(6)	131857
d	Total of balance and additions (add lines **7b** and **7c(6)**).			7d	2498333
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	47514		
	(2) Administration charge made by carrier	7e(2)	2351		
	(3) Transferred to separate account	7e(3)			
	(4) Other (specify below) ▶	7e(4)			
	(5) Total deductions			7e(5)	49865
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	2448468

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	OMB No. 1210-0110 **2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan NEW YORK PHILHARMONIC 403(B) RETIREMENT PLAN	**B** Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 PHILHARMONIC SYMPHONY SOCIETY OF NEW YORK	**D** Employer Identification Number (EIN) 13-1664054

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).. . . . . [X] 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

THE VANGUARD GROUP, INC.

23-1945930

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

CHARLES SCHWAB & CO., INC.

94-1737782

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

CHARLES SCHWAB INVESTMENT MGMT

94-3106735

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

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

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

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

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

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

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

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

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 19 33 37 52 99	NONE	49306	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [ ]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0

(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.
SCHWAB FUNDS 94-3106735	RATE OF 0.25% OF AVERAGE DAILY BALANCE OF ASSET(S)

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
CHARLES SCHWAB & CO., INC.	99	0

(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.
T ROWE-PRICE 52-1905304	RATE OF 0.15% OF AVERAGE DAILY BALANCE OF ASSET(S)

(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)	Financial Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
NEW YORK PHILHARMONIC 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PHILHARMONIC SYMPHONY SOCIETY OF NEW YORK

D Employer Identification Number (EIN)
13-1664054

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(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)	70715	77519
(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)	63073836	71227616
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2366378	2448341
(15) Other	1c(15)	1514407	1562624

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(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	67025336	75316100
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	67025336	75316100

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)	523440	
(B) Participants	2a(1)(B)	2539846	
(C) Others (including rollovers)	2a(1)(C)	228649	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		3291935
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)	5268	
(F) Other	2b(1)(F)	74480	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		79748
(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)	3436108	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		3436108
(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)		0
(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)		0

		(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)**		5798269
c Other income	**2c**		178384
d Total income. Add all **income** amounts in column (b) and enter total	**2d**		12784444

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	**2e(1)**	4444774	
(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)**		4444774
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)**		
(4) IQPA audit fees	**2i(4)**		
(5) Investment advisory and investment management fees	**2i(5)**		
(6) Bank or trust company trustee/custodial fees	**2i(6)**		
(7) Actuarial fees	**2i(7)**		
(8) Legal fees	**2i(8)**		
(9) Valuation/appraisal fees	**2i(9)**		
(10) Other trustee fees and expenses	**2i(10)**		
(11) Other expenses	**2i(11)**	48906	
(12) Total administrative expenses. Add lines **2i(1)** through **(11)**	**2i(12)**		48906
j Total expenses. Add all **expense** amounts in column (b) and enter total	**2j**		4493680

Net Income and Reconciliation

k Net income (loss). Subtract line **2j** from line **2d**	**2k**		8290764
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) [X] 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) [X] 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: ARMANINO LLP **(2)** EIN: 33-2514127

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.)	**4a**	X		185332
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.)	**4b**		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.)	**4c**		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.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		2000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		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?	**4g**		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?	**4h**		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.)	**4i**	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.)	**4j**		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?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
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.	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? [ ] Yes [X] No

If "Yes," enter the amount of any plan assets that reverted to the employer this year ____________.

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

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

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

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

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2024** **This Form is Open to Public Inspection.**

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan
NEW YORK PHILHARMONIC 403(B) RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 003

C Plan sponsor's name as shown on line 2a of Form 5500
PHILHARMONIC SYMPHONY SOCIETY OF NEW YORK

D Employer Identification Number (EIN)
13-1664054

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**

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): 23-2186884 ____________

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month ______ Day ______ Year ______

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

a Name of contributing employer

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

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

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) ____________
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): ______________________________

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

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

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

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

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

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

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

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

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

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

☐ Yes.
☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.
☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.
☐ No. Other. Provide explanation.______________________________

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method
☐ "Prior year" ADP test
☒ "Current year" ADP test
☐ N/A

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500493A .

New York Philharmonic 403(b) Retirement Plan

Financial Statements
and Supplemental Schedules

December 31, 2024 and 2023
and For the Year Ended December 31, 2024

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
New York Philharmonic 403(b) Retirement Plan

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

We have performed audits of the accompanying financial statements of New York Philharmonic 403(b) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of New York Philharmonic 403(b) Retirement 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits 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).

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 Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of New York Philharmonic 403(b) Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits 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 New York Philharmonic 403(b) Retirement Plan's ability to continue as a going concern within 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.

Auditor's Responsibilities for the Audits of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 New York Philharmonic 403(b) Retirement 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 New York Philharmonic 403(b) Retirement 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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2024, and of assets (held at end of year) as of December 31, 2024, (collectively, "supplemental schedules") 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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).

Armanino LLP

Dallas, Texas

October 10, 2025

New York Philharmonic 403(b) Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments		
Investments, at fair value	$ 72,790,240	$ 64,588,243
Investment, at contract value	2,448,341	2,366,378
Total investments	75,238,581	66,954,621
Receivables		
Employer contributions receivable	-	21,923
Employee contributions receivable	-	79,771
Notes receivable from participants	77,519	70,715
Total receivables	77,519	172,409
Net assets available for benefits	$ 75,316,100	$ 67,127,030

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

New York Philharmonic 403(b) Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions to net assets	
Contributions	
Participant deferrals	$ 2,460,075
Employer contributions	501,517
Participant rollovers	228,649
Total contributions	3,190,241
Investment income	
Net appreciation in fair value of investments	5,975,105
Interest and dividends	3,510,588
Total investment income	9,485,693
Other income	
Interest income on notes receivable from participants	5,268
Other income	1,548
Total other income	6,816
Total additions to net assets	12,682,750
Deductions from net assets	
Benefits paid to participants	4,444,774
Administrative expenses	48,906
Total deductions from net assets	4,493,680
Net increase in net assets available for benefits	8,189,070
Net assets available for benefits, beginning of year	67,127,030
Net assets available for benefits, end of year	$ 75,316,100

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

1. DESCRIPTION OF THE PLAN

The following description of the New York Philharmonic 403(b) Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more comprehensive description of the Plan's provisions.

General

The Philharmonic Symphony Society of New York (the "Organization", "Employer", or "Plan Sponsor") established the Plan on January 1, 2018, for the benefit of eligible employees of the Organization. The Plan was restated effective January 1, 2020. The Plan is designed to comply with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974 (ERISA), and the Internal Revenue Code, as amended (IRC). In addition, the Plan's financial statements and supplemental schedules have been prepared in compliance with accounting principles generally accepted in the United States of America (US GAAP) and with ERISA.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES Act), related to participant loans and distributions. The Organization has until December 31, 2026, to amend the Plan for changes allowed by the CARES Act. The Plan was formally restated to adopt these provisions as of January 1, 2025.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Organization has until the end of the first Plan year beginning on or after January 1, 2026, to amend the Plan for the changes related to SECURE 2.0. The Plan has been formally restated to adopt these provisions as of January 1, 2025.

Plan administration

The Plan is administered by the Organization. Vanguard Fiduciary Trust Company (the "Custodian") is the custodian of the Plan's assets and is responsible for executing transactions related to the Plan's investments. Vanguard Group, Inc. is the Plan's recordkeeper and is responsible for maintaining participants' accounts and executing participant initiated transactions.

Eligibility

Employees are eligible to participate in the Plan for elective deferrals immediately upon their hire date for all employees who normally work at least 20 hours per week and are not a non-resident alien. In order to be eligible for Employer additional matching contributions, participants must be 21 years of age and have attained one year of service with the Organization. Collective bargained and per diem employees are not eligible to receive Employer additional matching contributions. In order to be eligible for Employer safe harbor contributions, participants must have attained one year of service with the Organization. Collective bargained employees are not eligible to receive Employer safe harbor contributions.

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Plan participants may elect to contribute up to 100% of their annual eligible pre-tax compensation, subject to certain maximum limitations imposed by the IRC. Participants who are eligible to make elective deferrals under the Plan and who have attained the age of 50 before the close of the Plan year are also eligible to make catch-up contributions. Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted.

The Plan includes an auto-enrollment provision whereby all newly eligible non-union employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of the participant's Plan compensation in pretax contributions. Participants enrolled through the automatic enrollment provision will have their deferral rate increased by 1% annually until a pretax deferral rate of 6% is reached.

The Organization makes Employer safe harbor contributions of 3% of a participant’s eligible compensation, if the participant meets the Plan’s specifications, and a fixed additional matching contribution equal to 50% of each participant’s elective deferral that does not exceed 4% of their compensation.

Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions, Employer contributions, if any, and Plan earnings, and charged with Plan losses and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting

Participants are vested in all contributions to the Plan, plus actual earnings thereon, immediately when made to the Plan.

1. DESCRIPTION OF THE PLAN (continued)

Payment of benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum distribution, installment payments, or a partial withdrawal under various options equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may leave the account in the Plan if the balance, not including rollover amounts, exceeds $5,000 or may elect to receive the value of the vested interest in his or her account as a lump sum distribution. If the participant's balance, excluding rollover amounts, is less than or equal to $5,000 upon termination, a lump sum distribution will be made as soon as administratively feasible and does not require the consent of the participant. In-service withdrawals are permitted to participants who are 59 ½ or older.

Under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan. In the event of a financial hardship, a participant may receive a distribution from their deferrals. Any distribution of this type must be on account of the employee's immediate and heavy financial need in accordance with Plan guidelines.

Notes receivable from participants

Active participants may borrow from their accounts up to a maximum amount equal to the lesser of $50,000, or 50%, of their vested account balance. Note terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate plus one percent, as defined in the plan document. Principal and interest are paid ratably through payroll deductions. As of December 31, 2024, the interest rates on outstanding loans ranged from 4.25% to 9.50% with various maturity dates through August 2029.

Forfeitures

As of December 31, 2024 and 2023, forfeited nonvested accounts totaled $147,098 and $141,478, respectively. Forfeitures are derived from Employer contribution corrections made during the Plan year. Forfeitures are retained in the Plan and can be allocated to the accounts of eligible participants, as defined by the Plan, in proportion to the participants' eligible compensation for each Plan year, or to reduce the Employer's contributions and/or to pay administrative expenses. During the year ended December 31, 2024, forfeitures in the amount of $58,169 were used to reduce Employer contributions and $5,897 were used to pay Plan expenses.

1. DESCRIPTION OF THE PLAN (continued)

Subsequent events

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued. Effective January 1, 2025, the Plan was restated. Upon restatement, employees who normally work less than 20 hours per week became eligible to participate in the Plan. Additionally, to receive Employer safe harbor contributions, participants must be 21 years of age and attain one year of service with the Organization. Effective January 1, 2025, the Plan was restated to incorporate updated provisions in accordance with applicable regulatory guidance. As part of the restatement, the Plan adopted certain provisions of the CARES Act and the SECURE 2.0 Act of 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The Plan's financial statements are prepared using the accrual method of accounting in conformity with U.S. GAAP and in accordance with the provisions of ERISA.

Use of estimates

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

Risks and uncertainties

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

Investment valuation and income recognition

Investments are reported at fair value, except for a fully benefit-responsive investment contract which is stated at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (Note 3). Contract value is the amount the participant would receive under the terms of the investment contract (Note 4).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment valuation and income recognition (continued)

Purchase and sales of investments 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 or depreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Contributions and contributions receivable

Receivables for employee contributions, if any, are recorded based on the date the contributions have been separated from the participant's pay, which is the pay date. Employer safe harbor and additional matching contributions are recorded in the year they are earned and to coincide with the year in which the Organization records the contribution in its general ledger. Rollover contributions are recorded when received by the Custodian.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the participant loan is determined to be a distribution, the participant loan balance is reduced and a deemed distribution is recorded.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Administrative expenses are recorded when incurred.

3. FAIR VALUE MEASUREMENTS

Accounting standards require that fair value be determined based on the price that would be received for an asset or paid to transfer a liability ("exit price") in the principal or most advantageous market, in an orderly transaction between market participants. Such fair value is a market-based measurement, not an entity-specific measurement. U.S. GAAP establishes a three-level valuation hierarchy based upon observable and unobservable inputs. The hierarchy gives the highest priority to level 1 measurements and the lowest priority to level 3 measurements. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions.

The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

3. FAIR VALUE MEASUREMENTS (continued)

- *Level 1* - Quoted prices in active markets for identical assets or liabilities.
- *Level 2* - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- *Level 3* - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The following is a description of the valuation methodologies used for fair value measurements of the Plan's investments as of December 31, 2024 and 2023:

Mutual funds: Valued at the net asset value (NAV) which is the quoted market prices of shares held by the Plan at year end. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The mutual funds held by the Plan are deemed to be actively traded.

The self-directed brokerage fund: Measured at fair value with a market approach using the NAV of the mutual fund shares held within the self-directed brokerage fund at year-end. The self-directed brokerage fund also has amounts that are held as cash.

The Plan's investment in the fully benefit-responsive investment contracts are not disclosed within the fair value hierarchy (Note 4).

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. The Plan believes its valuation methods are appropriate and consistent with other market participants; even so, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

3. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 71,227,616	$ -	$ -	$ 71,227,616
Self-directed brokerage fund	1,562,624	-	-	1,562,624
	$ 72,790,240	$ -	$ -	$ 72,790,240

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 63,073,836	$ -	$ -	$ 63,073,836
Self-directed brokerage fund	1,514,407	-	-	1,514,407
	$ 64,588,243	$ -	$ -	$ 64,588,243

4. GUARANTEED INTEREST ACCOUNT

The Plan invests in the New York Life Guaranteed Interest Account (GIA). The GIA is held in the general account of the New York Life Insurance Company ("NY Life") and certified by the Custodian. Contributions into the GIA are backed by the general assets of NY Life.

The GIA is an insurance product that guarantees principal and accumulated interest through a group annuity contract. New York Life Investors LLC manages the fixed income portion of the NY Life general account. The crediting rate is based on a formula established by NY Life but may not be less than 1.0 percent. The crediting rate is subject to change every six months following the first contract year. The GIA is fully benefit-responsive and is reported at contract value. The contract value represents contributions made under the contract, plus interest credited to the fund based on the actual rates currently earned by NY Life less charges for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Participant directed transfers out of the GIA must first go through a non-competing investment option and reside there for at least ninety days before transfer to a competing investment.

The contract can be terminated 60 days after providing notice to NY Life, at which time the balance in the guaranteed interest account will be paid in six annual installments with the first installment payable within 90 days of termination date and each subsequent installment payable on the anniversary of the first installment.

The contract has a surrender charge of 7%, if the Plan terminates its interest in the contract due to the loss of the Plan’s tax exempt status.

4. GUARANTEED INTEREST ACCOUNT (continued)

Although Plan participants generally may withdraw assets from the GIA without restriction, NY Life may impose a hold period at the contract level in the event of a full contract discontinuance or partial contract discontinuance. Additionally, full contract value may not be realizable if NY Life faces a significant decline in credit worthiness.

There are no reserves against contract value for credit risk of NY Life or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a semi-annual basis for resetting.

Certain events might limit the ability of the Plan to transact at contract value with NY Life. Such events include the following: (1) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the Plan's ability to transact at contract value with the NY Life and that also would limit the ability of the Plan to transact at contract value with the participants.

5. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The plan administrator, 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 ERISA. Accordingly, as requested by the plan administrator, the Plan's auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

The following is a summary of financial information certified by the Custodian, determined to be a qualified institution by the plan administrator, as accurate and complete as of December 31:

	2024	2023
Investments, at fair value	$ 72,790,240	$ 64,588,243
Investment, at contract value	2,448,341	2,366,378
	75,238,581	66,954,621
Notes receivable from participants	77,519	70,715
	$ 75,316,100	$ 67,025,336

5. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED) (continued)

The following is a summary of financial information certified by the Custodian as accurate and complete for the year ended December 31, 2024:

Net appreciation in fair value of investments	$	5,975,105
Interest and dividends		3,510,588
Interest income on notes receivable from participants		5,268
Other income		1,548

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines a party-in-interest similar to a related party under U.S. GAAP, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were not also considered to be party-in-interest.

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, and an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Organization pays certain fees and expenses on behalf of the Plan. These transactions qualify as party-in-interest transactions. The Plan is not required to repay expenses paid by the Organization on its behalf. The Plan has included in its investment fund options certain funds managed by the Custodian or one of its affiliates. Transactions in these funds are considered party-in-interest transactions under ERISA. Such transactions are permitted under the provisions of the Plan and are specifically exempt from prohibition of party-in-interest transactions under ERISA.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management, shareholder services and sub-transfer agency fees are paid through fund level revenue sharing arrangements. These fees reduce fund earnings thereby impacting Plan revenue applied to participants' accounts.

The Custodian retains, as compensation for services provided to the Plan, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

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

7. TAX STATUS

The Plan has adopted a Volume Submitter 403(b) Plan Document through FIS Business Systems LLC. The Internal Revenue Service has issued an opinion letter dated March 31, 2017, stating that the Plan is designed in accordance with the applicable sections of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified and is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, 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.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2024	2023
Net assets available for benefits per the financial statements	$ 75,316,100	$ 67,127,030
Less: Participant contribution receivable	-	(79,771)
Less: Employer contribution receivable	-	(21,923)
Net assets available for benefits per the Form 5500	$ 75,316,100	$ 67,025,336

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Changes in net assets available for benefits per the financial statements	$ 8,189,070
Add: Participant contribution receivable	79,771
Add: Employer contribution receivable	21,923
Changes in net assets available for benefits per the Form 5500	$ 8,290,764

SUPPLEMENTAL SCHEDULES

New York Philharmonic 403(b) Retirement Plan
EIN: 13-1664054; Plan: 003
Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
☒	$ 185,332	$ -	$ -	$ -

New York Philharmonic 403(b) Retirement Plan
EIN: 13-1664054; Plan: 003
Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issuer, 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
*	New York Life Guaranteed Interest Account	Guaranteed interest account	**	$ 2,448,341
	American Funds 2010 Target Date Retirement Fund	Mutual fund	**	222,464
	American Funds 2015 Target Date Retirement Fund	Mutual fund	**	1,711,994
	American Funds 2020 Target Date Retirement Fund	Mutual fund	**	2,905,259
	American Funds 2025 Target Date Retirement Fund	Mutual fund	**	9,847,333
	American Funds 2030 Target Date Retirement Fund	Mutual fund	**	3,939,139
	American Funds 2035 Target Date Retirement Fund	Mutual fund	**	2,943,451
	American Funds 2040 Target Date Retirement Fund	Mutual fund	**	2,195,888
	American Funds 2045 Target Date Retirement Fund	Mutual fund	**	3,437,900
	American Funds 2050 Target Date Retirement Fund	Mutual fund	**	3,016,290
	American Funds 2055 Target Date Retirement Fund	Mutual fund	**	1,161,392
	American Funds 2060 Target Date Retirement Fund	Mutual fund	**	1,009,950
	American Funds New World Fund	Mutual fund	**	194,986
	Cohen & Steers Real Estate Securities Fund	Mutual fund	**	329,041
	Federated Hermes MDT Sml Cap Growth Fund	Mutual fund	**	137,214
	MFS International Intrinsic Value Fund	Mutual fund	**	551,729
	MassMutual Mid Cap Growth Fund	Mutual fund	**	266,633
*	Vanguard Equity Income Fund Admiral	Mutual fund	**	2,387,771
*	Vanguard Extended Market Index Fund Admiral	Mutual fund	**	2,123,851
*	Vanguard Federal Money Market Fund	Mutual fund	**	147,098
*	Vanguard High-Yield Corporate Fund Admiral	Mutual fund	**	182,116
*	Vanguard Institutional Index Fund Inst'l	Mutual fund	**	15,301,266
*	Vanguard Primecap Fund Admiral	Mutual fund	**	7,002,532
*	Vanguard Total Bond Market Index Fund Admiral	Mutual fund	**	1,768,776
*	Vanguard Total International Stock Index Fund Admi	Mutual fund	**	1,070,007
*	Vanguard Wellington Fund Admiral	Mutual fund	**	6,569,147
	Allspring Special Mid Cap Value Fund	Mutual fund	**	224,543
*	Vanguard FTSE Social Index Fund Admiral	Mutual fund	**	21,292
	American Beacon Small Cap Value Fund	Mutual fund	**	16,628
	American Funds 2065 Target Date Retirement Fund	Mutual fund	**	99,129
	JPMorgan Large Cap Growth Fund	Mutual fund	**	161,982
	Loomis Sayles Core Plus Bond Fund; Class N	Mutual fund	**	280,815
*	Self-Directed Brokerage Fund	Mutual funds and cash	**	1,562,624
				75,238,581
*	Notes receivable from participants	Interest rates ranging from 4.25% - 9.50% and maturities through August 2029	-	77,519
				$ 75,316,100

* Indicated party-in-interest to the Plan
** Cost information not provided as all investments are participant directed

New York Philharmonic 403(b) Retirement Plan

Financial Statements
and Supplemental Schedules

December 31, 2024 and 2023
and For the Year Ended December 31, 2024

armanino

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
New York Philharmonic 403(b) Retirement Plan

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

We have performed audits of the accompanying financial statements of New York Philharmonic 403(b) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of New York Philharmonic 403(b) Retirement 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits 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).

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 Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of New York Philharmonic 403(b) Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits 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 New York Philharmonic 403(b) Retirement Plan's ability to continue as a going concern within 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.

Auditor's Responsibilities for the Audits of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 New York Philharmonic 403(b) Retirement 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 New York Philharmonic 403(b) Retirement 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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2024, and of assets (held at end of year) as of December 31, 2024, (collectively, "supplemental schedules") 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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).

Armanino LLP

Dallas, Texas

October 10, 2025

New York Philharmonic 403(b) Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments		
Investments, at fair value	$ 72,790,240	$ 64,588,243
Investment, at contract value	2,448,341	2,366,378
Total investments	75,238,581	66,954,621
Receivables		
Employer contributions receivable	-	21,923
Employee contributions receivable	-	79,771
Notes receivable from participants	77,519	70,715
Total receivables	77,519	172,409
Net assets available for benefits	$ 75,316,100	$ 67,127,030

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

New York Philharmonic 403(b) Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions to net assets	
Contributions	
Participant deferrals	$ 2,460,075
Employer contributions	501,517
Participant rollovers	228,649
Total contributions	3,190,241
Investment income	
Net appreciation in fair value of investments	5,975,105
Interest and dividends	3,510,588
Total investment income	9,485,693
Other income	
Interest income on notes receivable from participants	5,268
Other income	1,548
Total other income	6,816
Total additions to net assets	12,682,750
Deductions from net assets	
Benefits paid to participants	4,444,774
Administrative expenses	48,906
Total deductions from net assets	4,493,680
Net increase in net assets available for benefits	8,189,070
Net assets available for benefits, beginning of year	67,127,030
Net assets available for benefits, end of year	$ 75,316,100

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

1. DESCRIPTION OF THE PLAN

The following description of the New York Philharmonic 403(b) Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more comprehensive description of the Plan's provisions.

General

The Philharmonic Symphony Society of New York (the "Organization", "Employer", or "Plan Sponsor") established the Plan on January 1, 2018, for the benefit of eligible employees of the Organization. The Plan was restated effective January 1, 2020. The Plan is designed to comply with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974 (ERISA), and the Internal Revenue Code, as amended (IRC). In addition, the Plan's financial statements and supplemental schedules have been prepared in compliance with accounting principles generally accepted in the United States of America (US GAAP) and with ERISA.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES Act), related to participant loans and distributions. The Organization has until December 31, 2026, to amend the Plan for changes allowed by the CARES Act. The Plan was formally restated to adopt these provisions as of January 1, 2025.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Organization has until the end of the first Plan year beginning on or after January 1, 2026, to amend the Plan for the changes related to SECURE 2.0. The Plan has been formally restated to adopt these provisions as of January 1, 2025.

Plan administration

The Plan is administered by the Organization. Vanguard Fiduciary Trust Company (the "Custodian") is the custodian of the Plan's assets and is responsible for executing transactions related to the Plan's investments. Vanguard Group, Inc. is the Plan's recordkeeper and is responsible for maintaining participants' accounts and executing participant initiated transactions.

Eligibility

Employees are eligible to participate in the Plan for elective deferrals immediately upon their hire date for all employees who normally work at least 20 hours per week and are not a non-resident alien. In order to be eligible for Employer additional matching contributions, participants must be 21 years of age and have attained one year of service with the Organization. Collective bargained and per diem employees are not eligible to receive Employer additional matching contributions. In order to be eligible for Employer safe harbor contributions, participants must have attained one year of service with the Organization. Collective bargained employees are not eligible to receive Employer safe harbor contributions.

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Plan participants may elect to contribute up to 100% of their annual eligible pre-tax compensation, subject to certain maximum limitations imposed by the IRC. Participants who are eligible to make elective deferrals under the Plan and who have attained the age of 50 before the close of the Plan year are also eligible to make catch-up contributions. Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted.

The Plan includes an auto-enrollment provision whereby all newly eligible non-union employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of the participant's Plan compensation in pretax contributions. Participants enrolled through the automatic enrollment provision will have their deferral rate increased by 1% annually until a pretax deferral rate of 6% is reached.

The Organization makes Employer safe harbor contributions of 3% of a participant’s eligible compensation, if the participant meets the Plan’s specifications, and a fixed additional matching contribution equal to 50% of each participant’s elective deferral that does not exceed 4% of their compensation.

Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions, Employer contributions, if any, and Plan earnings, and charged with Plan losses and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting

Participants are vested in all contributions to the Plan, plus actual earnings thereon, immediately when made to the Plan.

1. DESCRIPTION OF THE PLAN (continued)

Payment of benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum distribution, installment payments, or a partial withdrawal under various options equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may leave the account in the Plan if the balance, not including rollover amounts, exceeds $5,000 or may elect to receive the value of the vested interest in his or her account as a lump sum distribution. If the participant's balance, excluding rollover amounts, is less than or equal to $5,000 upon termination, a lump sum distribution will be made as soon as administratively feasible and does not require the consent of the participant. In-service withdrawals are permitted to participants who are 59 ½ or older.

Under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan. In the event of a financial hardship, a participant may receive a distribution from their deferrals. Any distribution of this type must be on account of the employee's immediate and heavy financial need in accordance with Plan guidelines.

Notes receivable from participants

Active participants may borrow from their accounts up to a maximum amount equal to the lesser of $50,000, or 50%, of their vested account balance. Note terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate plus one percent, as defined in the plan document. Principal and interest are paid ratably through payroll deductions. As of December 31, 2024, the interest rates on outstanding loans ranged from 4.25% to 9.50% with various maturity dates through August 2029.

Forfeitures

As of December 31, 2024 and 2023, forfeited nonvested accounts totaled $147,098 and $141,478, respectively. Forfeitures are derived from Employer contribution corrections made during the Plan year. Forfeitures are retained in the Plan and can be allocated to the accounts of eligible participants, as defined by the Plan, in proportion to the participants' eligible compensation for each Plan year, or to reduce the Employer's contributions and/or to pay administrative expenses. During the year ended December 31, 2024, forfeitures in the amount of $58,169 were used to reduce Employer contributions and $5,897 were used to pay Plan expenses.

1. DESCRIPTION OF THE PLAN (continued)

Subsequent events

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued. Effective January 1, 2025, the Plan was restated. Upon restatement, employees who normally work less than 20 hours per week became eligible to participate in the Plan. Additionally, to receive Employer safe harbor contributions, participants must be 21 years of age and attain one year of service with the Organization. Effective January 1, 2025, the Plan was restated to incorporate updated provisions in accordance with applicable regulatory guidance. As part of the restatement, the Plan adopted certain provisions of the CARES Act and the SECURE 2.0 Act of 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The Plan's financial statements are prepared using the accrual method of accounting in conformity with U.S. GAAP and in accordance with the provisions of ERISA.

Use of estimates

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

Risks and uncertainties

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

Investment valuation and income recognition

Investments are reported at fair value, except for a fully benefit-responsive investment contract which is stated at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (Note 3). Contract value is the amount the participant would receive under the terms of the investment contract (Note 4).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment valuation and income recognition (continued)

Purchase and sales of investments 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 or depreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Contributions and contributions receivable

Receivables for employee contributions, if any, are recorded based on the date the contributions have been separated from the participant's pay, which is the pay date. Employer safe harbor and additional matching contributions are recorded in the year they are earned and to coincide with the year in which the Organization records the contribution in its general ledger. Rollover contributions are recorded when received by the Custodian.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the participant loan is determined to be a distribution, the participant loan balance is reduced and a deemed distribution is recorded.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Administrative expenses are recorded when incurred.

3. FAIR VALUE MEASUREMENTS

Accounting standards require that fair value be determined based on the price that would be received for an asset or paid to transfer a liability ("exit price") in the principal or most advantageous market, in an orderly transaction between market participants. Such fair value is a market-based measurement, not an entity-specific measurement. U.S. GAAP establishes a three-level valuation hierarchy based upon observable and unobservable inputs. The hierarchy gives the highest priority to level 1 measurements and the lowest priority to level 3 measurements. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions.

The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

3. FAIR VALUE MEASUREMENTS (continued)

- *Level 1* - Quoted prices in active markets for identical assets or liabilities.
- *Level 2* - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- *Level 3* - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The following is a description of the valuation methodologies used for fair value measurements of the Plan's investments as of December 31, 2024 and 2023:

Mutual funds: Valued at the net asset value (NAV) which is the quoted market prices of shares held by the Plan at year end. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The mutual funds held by the Plan are deemed to be actively traded.

The self-directed brokerage fund: Measured at fair value with a market approach using the NAV of the mutual fund shares held within the self-directed brokerage fund at year-end. The self-directed brokerage fund also has amounts that are held as cash.

The Plan's investment in the fully benefit-responsive investment contracts are not disclosed within the fair value hierarchy (Note 4).

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. The Plan believes its valuation methods are appropriate and consistent with other market participants; even so, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

3. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 71,227,616	$ -	$ -	$ 71,227,616
Self-directed brokerage fund	1,562,624	-	-	1,562,624
	$ 72,790,240	$ -	$ -	$ 72,790,240

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 63,073,836	$ -	$ -	$ 63,073,836
Self-directed brokerage fund	1,514,407	-	-	1,514,407
	$ 64,588,243	$ -	$ -	$ 64,588,243

4. GUARANTEED INTEREST ACCOUNT

The Plan invests in the New York Life Guaranteed Interest Account (GIA). The GIA is held in the general account of the New York Life Insurance Company ("NY Life") and certified by the Custodian. Contributions into the GIA are backed by the general assets of NY Life.

The GIA is an insurance product that guarantees principal and accumulated interest through a group annuity contract. New York Life Investors LLC manages the fixed income portion of the NY Life general account. The crediting rate is based on a formula established by NY Life but may not be less than 1.0 percent. The crediting rate is subject to change every six months following the first contract year. The GIA is fully benefit-responsive and is reported at contract value. The contract value represents contributions made under the contract, plus interest credited to the fund based on the actual rates currently earned by NY Life less charges for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Participant directed transfers out of the GIA must first go through a non-competing investment option and reside there for at least ninety days before transfer to a competing investment.

The contract can be terminated 60 days after providing notice to NY Life, at which time the balance in the guaranteed interest account will be paid in six annual installments with the first installment payable within 90 days of termination date and each subsequent installment payable on the anniversary of the first installment.

The contract has a surrender charge of 7%, if the Plan terminates its interest in the contract due to the loss of the Plan’s tax exempt status.

4. GUARANTEED INTEREST ACCOUNT (continued)

Although Plan participants generally may withdraw assets from the GIA without restriction, NY Life may impose a hold period at the contract level in the event of a full contract discontinuance or partial contract discontinuance. Additionally, full contract value may not be realizable if NY Life faces a significant decline in credit worthiness.

There are no reserves against contract value for credit risk of NY Life or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a semi-annual basis for resetting.

Certain events might limit the ability of the Plan to transact at contract value with NY Life. Such events include the following: (1) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the Plan's ability to transact at contract value with the NY Life and that also would limit the ability of the Plan to transact at contract value with the participants.

5. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The plan administrator, 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 ERISA. Accordingly, as requested by the plan administrator, the Plan's auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

The following is a summary of financial information certified by the Custodian, determined to be a qualified institution by the plan administrator, as accurate and complete as of December 31:

	2024	2023
Investments, at fair value	$ 72,790,240	$ 64,588,243
Investment, at contract value	2,448,341	2,366,378
	75,238,581	66,954,621
Notes receivable from participants	77,519	70,715
	$ 75,316,100	$ 67,025,336

5. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED) (continued)

The following is a summary of financial information certified by the Custodian as accurate and complete for the year ended December 31, 2024:

Net appreciation in fair value of investments	$ 5,975,105
Interest and dividends	3,510,588
Interest income on notes receivable from participants	5,268
Other income	1,548

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines a party-in-interest similar to a related party under U.S. GAAP, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were not also considered to be party-in-interest.

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, and an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Organization pays certain fees and expenses on behalf of the Plan. These transactions qualify as party-in-interest transactions. The Plan is not required to repay expenses paid by the Organization on its behalf. The Plan has included in its investment fund options certain funds managed by the Custodian or one of its affiliates. Transactions in these funds are considered party-in-interest transactions under ERISA. Such transactions are permitted under the provisions of the Plan and are specifically exempt from prohibition of party-in-interest transactions under ERISA.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management, shareholder services and sub-transfer agency fees are paid through fund level revenue sharing arrangements. These fees reduce fund earnings thereby impacting Plan revenue applied to participants' accounts.

The Custodian retains, as compensation for services provided to the Plan, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

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

7. TAX STATUS

The Plan has adopted a Volume Submitter 403(b) Plan Document through FIS Business Systems LLC. The Internal Revenue Service has issued an opinion letter dated March 31, 2017, stating that the Plan is designed in accordance with the applicable sections of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified and is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, 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.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2024	2023
Net assets available for benefits per the financial statements	$ 75,316,100	$ 67,127,030
Less: Participant contribution receivable	-	(79,771)
Less: Employer contribution receivable	-	(21,923)
Net assets available for benefits per the Form 5500	$ 75,316,100	$ 67,025,336

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Changes in net assets available for benefits per the financial statements	$ 8,189,070
Add: Participant contribution receivable	79,771
Add: Employer contribution receivable	21,923
Changes in net assets available for benefits per the Form 5500	$ 8,290,764

SUPPLEMENTAL SCHEDULES

New York Philharmonic 403(b) Retirement Plan
EIN: 13-1664054; Plan: 003
Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
☒	$ 185,332	$ -	$ -	$ -

New York Philharmonic 403(b) Retirement Plan
EIN: 13-1664054; Plan: 003
Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issuer, 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
*	New York Life Guaranteed Interest Account	Guaranteed interest account	**	$ 2,448,341
	American Funds 2010 Target Date Retirement Fund	Mutual fund	**	222,464
	American Funds 2015 Target Date Retirement Fund	Mutual fund	**	1,711,994
	American Funds 2020 Target Date Retirement Fund	Mutual fund	**	2,905,259
	American Funds 2025 Target Date Retirement Fund	Mutual fund	**	9,847,333
	American Funds 2030 Target Date Retirement Fund	Mutual fund	**	3,939,139
	American Funds 2035 Target Date Retirement Fund	Mutual fund	**	2,943,451
	American Funds 2040 Target Date Retirement Fund	Mutual fund	**	2,195,888
	American Funds 2045 Target Date Retirement Fund	Mutual fund	**	3,437,900
	American Funds 2050 Target Date Retirement Fund	Mutual fund	**	3,016,290
	American Funds 2055 Target Date Retirement Fund	Mutual fund	**	1,161,392
	American Funds 2060 Target Date Retirement Fund	Mutual fund	**	1,009,950
	American Funds New World Fund	Mutual fund	**	194,986
	Cohen & Steers Real Estate Securities Fund	Mutual fund	**	329,041
	Federated Hermes MDT Sml Cap Growth Fund	Mutual fund	**	137,214
	MFS International Intrinsic Value Fund	Mutual fund	**	551,729
	MassMutual Mid Cap Growth Fund	Mutual fund	**	266,633
*	Vanguard Equity Income Fund Admiral	Mutual fund	**	2,387,771
*	Vanguard Extended Market Index Fund Admiral	Mutual fund	**	2,123,851
*	Vanguard Federal Money Market Fund	Mutual fund	**	147,098
*	Vanguard High-Yield Corporate Fund Admiral	Mutual fund	**	182,116
*	Vanguard Institutional Index Fund Inst'l	Mutual fund	**	15,301,266
*	Vanguard Primecap Fund Admiral	Mutual fund	**	7,002,532
*	Vanguard Total Bond Market Index Fund Admiral	Mutual fund	**	1,768,776
*	Vanguard Total International Stock Index Fund Admi	Mutual fund	**	1,070,007
*	Vanguard Wellington Fund Admiral	Mutual fund	**	6,569,147
	Allspring Special Mid Cap Value Fund	Mutual fund	**	224,543
*	Vanguard FTSE Social Index Fund Admiral	Mutual fund	**	21,292
	American Beacon Small Cap Value Fund	Mutual fund	**	16,628
	American Funds 2065 Target Date Retirement Fund	Mutual fund	**	99,129
	JPMorgan Large Cap Growth Fund	Mutual fund	**	161,982
	Loomis Sayles Core Plus Bond Fund; Class N	Mutual fund	**	280,815
*	Self-Directed Brokerage Fund	Mutual funds and cash	**	1,562,624
				75,238,581
*	Notes receivable from participants	Interest rates ranging from 4.25% - 9.50% and maturities through August 2029	-	77,519
				$ 75,316,100

* Indicated party-in-interest to the Plan
** Cost information not provided as all investments are participant directed

New York Philharmonic 403(b) Retirement Plan

Financial Statements
and Supplemental Schedules

December 31, 2024 and 2023
and For the Year Ended December 31, 2024

armanino

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
New York Philharmonic 403(b) Retirement Plan

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

We have performed audits of the accompanying financial statements of New York Philharmonic 403(b) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of New York Philharmonic 403(b) Retirement 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits 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).

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 Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of New York Philharmonic 403(b) Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits 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 New York Philharmonic 403(b) Retirement Plan's ability to continue as a going concern within 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.

Auditor's Responsibilities for the Audits of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 New York Philharmonic 403(b) Retirement 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 New York Philharmonic 403(b) Retirement 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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2024, and of assets (held at end of year) as of December 31, 2024, (collectively, "supplemental schedules") 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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).

Armanino LLP

Dallas, Texas

October 10, 2025

New York Philharmonic 403(b) Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments		
Investments, at fair value	$ 72,790,240	$ 64,588,243
Investment, at contract value	2,448,341	2,366,378
Total investments	75,238,581	66,954,621
Receivables		
Employer contributions receivable	-	21,923
Employee contributions receivable	-	79,771
Notes receivable from participants	77,519	70,715
Total receivables	77,519	172,409
Net assets available for benefits	$ 75,316,100	$ 67,127,030

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

New York Philharmonic 403(b) Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions to net assets	
Contributions	
Participant deferrals	$ 2,460,075
Employer contributions	501,517
Participant rollovers	228,649
Total contributions	3,190,241
Investment income	
Net appreciation in fair value of investments	5,975,105
Interest and dividends	3,510,588
Total investment income	9,485,693
Other income	
Interest income on notes receivable from participants	5,268
Other income	1,548
Total other income	6,816
Total additions to net assets	12,682,750
Deductions from net assets	
Benefits paid to participants	4,444,774
Administrative expenses	48,906
Total deductions from net assets	4,493,680
Net increase in net assets available for benefits	8,189,070
Net assets available for benefits, beginning of year	67,127,030
Net assets available for benefits, end of year	$ 75,316,100

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

1. DESCRIPTION OF THE PLAN

The following description of the New York Philharmonic 403(b) Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more comprehensive description of the Plan's provisions.

General

The Philharmonic Symphony Society of New York (the "Organization", "Employer", or "Plan Sponsor") established the Plan on January 1, 2018, for the benefit of eligible employees of the Organization. The Plan was restated effective January 1, 2020. The Plan is designed to comply with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974 (ERISA), and the Internal Revenue Code, as amended (IRC). In addition, the Plan's financial statements and supplemental schedules have been prepared in compliance with accounting principles generally accepted in the United States of America (US GAAP) and with ERISA.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES Act), related to participant loans and distributions. The Organization has until December 31, 2026, to amend the Plan for changes allowed by the CARES Act. The Plan was formally restated to adopt these provisions as of January 1, 2025.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Organization has until the end of the first Plan year beginning on or after January 1, 2026, to amend the Plan for the changes related to SECURE 2.0. The Plan has been formally restated to adopt these provisions as of January 1, 2025.

Plan administration

The Plan is administered by the Organization. Vanguard Fiduciary Trust Company (the "Custodian") is the custodian of the Plan's assets and is responsible for executing transactions related to the Plan's investments. Vanguard Group, Inc. is the Plan's recordkeeper and is responsible for maintaining participants' accounts and executing participant initiated transactions.

Eligibility

Employees are eligible to participate in the Plan for elective deferrals immediately upon their hire date for all employees who normally work at least 20 hours per week and are not a non-resident alien. In order to be eligible for Employer additional matching contributions, participants must be 21 years of age and have attained one year of service with the Organization. Collective bargained and per diem employees are not eligible to receive Employer additional matching contributions. In order to be eligible for Employer safe harbor contributions, participants must have attained one year of service with the Organization. Collective bargained employees are not eligible to receive Employer safe harbor contributions.

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Plan participants may elect to contribute up to 100% of their annual eligible pre-tax compensation, subject to certain maximum limitations imposed by the IRC. Participants who are eligible to make elective deferrals under the Plan and who have attained the age of 50 before the close of the Plan year are also eligible to make catch-up contributions. Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted.

The Plan includes an auto-enrollment provision whereby all newly eligible non-union employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of the participant's Plan compensation in pretax contributions. Participants enrolled through the automatic enrollment provision will have their deferral rate increased by 1% annually until a pretax deferral rate of 6% is reached.

The Organization makes Employer safe harbor contributions of 3% of a participant’s eligible compensation, if the participant meets the Plan’s specifications, and a fixed additional matching contribution equal to 50% of each participant’s elective deferral that does not exceed 4% of their compensation.

Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions, Employer contributions, if any, and Plan earnings, and charged with Plan losses and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting

Participants are vested in all contributions to the Plan, plus actual earnings thereon, immediately when made to the Plan.

1. DESCRIPTION OF THE PLAN (continued)

Payment of benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum distribution, installment payments, or a partial withdrawal under various options equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may leave the account in the Plan if the balance, not including rollover amounts, exceeds $5,000 or may elect to receive the value of the vested interest in his or her account as a lump sum distribution. If the participant's balance, excluding rollover amounts, is less than or equal to $5,000 upon termination, a lump sum distribution will be made as soon as administratively feasible and does not require the consent of the participant. In-service withdrawals are permitted to participants who are 59 ½ or older.

Under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan. In the event of a financial hardship, a participant may receive a distribution from their deferrals. Any distribution of this type must be on account of the employee's immediate and heavy financial need in accordance with Plan guidelines.

Notes receivable from participants

Active participants may borrow from their accounts up to a maximum amount equal to the lesser of $50,000, or 50%, of their vested account balance. Note terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate plus one percent, as defined in the plan document. Principal and interest are paid ratably through payroll deductions. As of December 31, 2024, the interest rates on outstanding loans ranged from 4.25% to 9.50% with various maturity dates through August 2029.

Forfeitures

As of December 31, 2024 and 2023, forfeited nonvested accounts totaled $147,098 and $141,478, respectively. Forfeitures are derived from Employer contribution corrections made during the Plan year. Forfeitures are retained in the Plan and can be allocated to the accounts of eligible participants, as defined by the Plan, in proportion to the participants' eligible compensation for each Plan year, or to reduce the Employer's contributions and/or to pay administrative expenses. During the year ended December 31, 2024, forfeitures in the amount of $58,169 were used to reduce Employer contributions and $5,897 were used to pay Plan expenses.

1. DESCRIPTION OF THE PLAN (continued)

Subsequent events

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued. Effective January 1, 2025, the Plan was restated. Upon restatement, employees who normally work less than 20 hours per week became eligible to participate in the Plan. Additionally, to receive Employer safe harbor contributions, participants must be 21 years of age and attain one year of service with the Organization. Effective January 1, 2025, the Plan was restated to incorporate updated provisions in accordance with applicable regulatory guidance. As part of the restatement, the Plan adopted certain provisions of the CARES Act and the SECURE 2.0 Act of 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The Plan's financial statements are prepared using the accrual method of accounting in conformity with U.S. GAAP and in accordance with the provisions of ERISA.

Use of estimates

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

Risks and uncertainties

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

Investment valuation and income recognition

Investments are reported at fair value, except for a fully benefit-responsive investment contract which is stated at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (Note 3). Contract value is the amount the participant would receive under the terms of the investment contract (Note 4).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment valuation and income recognition (continued)

Purchase and sales of investments 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 or depreciation includes the Plan’s gains and losses on investments bought and sold, as well as held, during the year.

Contributions and contributions receivable

Receivables for employee contributions, if any, are recorded based on the date the contributions have been separated from the participant's pay, which is the pay date. Employer safe harbor and additional matching contributions are recorded in the year they are earned and to coincide with the year in which the Organization records the contribution in its general ledger. Rollover contributions are recorded when received by the Custodian.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the participant loan is determined to be a distribution, the participant loan balance is reduced and a deemed distribution is recorded.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Administrative expenses are recorded when incurred.

3. FAIR VALUE MEASUREMENTS

Accounting standards require that fair value be determined based on the price that would be received for an asset or paid to transfer a liability ("exit price") in the principal or most advantageous market, in an orderly transaction between market participants. Such fair value is a market-based measurement, not an entity-specific measurement. U.S. GAAP establishes a three-level valuation hierarchy based upon observable and unobservable inputs. The hierarchy gives the highest priority to level 1 measurements and the lowest priority to level 3 measurements. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions.

The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

3. FAIR VALUE MEASUREMENTS (continued)

- *Level 1* - Quoted prices in active markets for identical assets or liabilities.
- *Level 2* - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- *Level 3* - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The following is a description of the valuation methodologies used for fair value measurements of the Plan's investments as of December 31, 2024 and 2023:

Mutual funds: Valued at the net asset value (NAV) which is the quoted market prices of shares held by the Plan at year end. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The mutual funds held by the Plan are deemed to be actively traded.

The self-directed brokerage fund: Measured at fair value with a market approach using the NAV of the mutual fund shares held within the self-directed brokerage fund at year-end. The self-directed brokerage fund also has amounts that are held as cash.

The Plan's investment in the fully benefit-responsive investment contracts are not disclosed within the fair value hierarchy (Note 4).

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. The Plan believes its valuation methods are appropriate and consistent with other market participants; even so, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

3. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 71,227,616	$ -	$ -	$ 71,227,616
Self-directed brokerage fund	1,562,624	-	-	1,562,624
	$ 72,790,240	$ -	$ -	$ 72,790,240

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 63,073,836	$ -	$ -	$ 63,073,836
Self-directed brokerage fund	1,514,407	-	-	1,514,407
	$ 64,588,243	$ -	$ -	$ 64,588,243

4. GUARANTEED INTEREST ACCOUNT

The Plan invests in the New York Life Guaranteed Interest Account (GIA). The GIA is held in the general account of the New York Life Insurance Company ("NY Life") and certified by the Custodian. Contributions into the GIA are backed by the general assets of NY Life.

The GIA is an insurance product that guarantees principal and accumulated interest through a group annuity contract. New York Life Investors LLC manages the fixed income portion of the NY Life general account. The crediting rate is based on a formula established by NY Life but may not be less than 1.0 percent. The crediting rate is subject to change every six months following the first contract year. The GIA is fully benefit-responsive and is reported at contract value. The contract value represents contributions made under the contract, plus interest credited to the fund based on the actual rates currently earned by NY Life less charges for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Participant directed transfers out of the GIA must first go through a non-competing investment option and reside there for at least ninety days before transfer to a competing investment.

The contract can be terminated 60 days after providing notice to NY Life, at which time the balance in the guaranteed interest account will be paid in six annual installments with the first installment payable within 90 days of termination date and each subsequent installment payable on the anniversary of the first installment.

The contract has a surrender charge of 7%, if the Plan terminates its interest in the contract due to the loss of the Plan’s tax exempt status.

4. GUARANTEED INTEREST ACCOUNT (continued)

Although Plan participants generally may withdraw assets from the GIA without restriction, NY Life may impose a hold period at the contract level in the event of a full contract discontinuance or partial contract discontinuance. Additionally, full contract value may not be realizable if NY Life faces a significant decline in credit worthiness.

There are no reserves against contract value for credit risk of NY Life or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a semi-annual basis for resetting.

Certain events might limit the ability of the Plan to transact at contract value with NY Life. Such events include the following: (1) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the Plan's ability to transact at contract value with the NY Life and that also would limit the ability of the Plan to transact at contract value with the participants.

5. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The plan administrator, 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 ERISA. Accordingly, as requested by the plan administrator, the Plan's auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

The following is a summary of financial information certified by the Custodian, determined to be a qualified institution by the plan administrator, as accurate and complete as of December 31:

	2024	2023
Investments, at fair value	$ 72,790,240	$ 64,588,243
Investment, at contract value	2,448,341	2,366,378
	75,238,581	66,954,621
Notes receivable from participants	77,519	70,715
	$ 75,316,100	$ 67,025,336

5. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED) (continued)

The following is a summary of financial information certified by the Custodian as accurate and complete for the year ended December 31, 2024:

Net appreciation in fair value of investments	$	5,975,105
Interest and dividends		3,510,588
Interest income on notes receivable from participants		5,268
Other income		1,548

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines a party-in-interest similar to a related party under U.S. GAAP, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were not also considered to be party-in-interest.

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, and an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Organization pays certain fees and expenses on behalf of the Plan. These transactions qualify as party-in-interest transactions. The Plan is not required to repay expenses paid by the Organization on its behalf. The Plan has included in its investment fund options certain funds managed by the Custodian or one of its affiliates. Transactions in these funds are considered party-in-interest transactions under ERISA. Such transactions are permitted under the provisions of the Plan and are specifically exempt from prohibition of party-in-interest transactions under ERISA.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management, shareholder services and sub-transfer agency fees are paid through fund level revenue sharing arrangements. These fees reduce fund earnings thereby impacting Plan revenue applied to participants' accounts.

The Custodian retains, as compensation for services provided to the Plan, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

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

7. TAX STATUS

The Plan has adopted a Volume Submitter 403(b) Plan Document through FIS Business Systems LLC. The Internal Revenue Service has issued an opinion letter dated March 31, 2017, stating that the Plan is designed in accordance with the applicable sections of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified and is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, 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.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2024	2023
Net assets available for benefits per the financial statements	$ 75,316,100	$ 67,127,030
Less: Participant contribution receivable	-	(79,771)
Less: Employer contribution receivable	-	(21,923)
Net assets available for benefits per the Form 5500	$ 75,316,100	$ 67,025,336

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Changes in net assets available for benefits per the financial statements	$ 8,189,070
Add: Participant contribution receivable	79,771
Add: Employer contribution receivable	21,923
Changes in net assets available for benefits per the Form 5500	$ 8,290,764

SUPPLEMENTAL SCHEDULES

New York Philharmonic 403(b) Retirement Plan
EIN: 13-1664054; Plan: 003
Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
☒	$ 185,332	$ -	$ -	$ -

New York Philharmonic 403(b) Retirement Plan
EIN: 13-1664054; Plan: 003
Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issuer, 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
*	New York Life Guaranteed Interest Account	Guaranteed interest account	**	$ 2,448,341
	American Funds 2010 Target Date Retirement Fund	Mutual fund	**	222,464
	American Funds 2015 Target Date Retirement Fund	Mutual fund	**	1,711,994
	American Funds 2020 Target Date Retirement Fund	Mutual fund	**	2,905,259
	American Funds 2025 Target Date Retirement Fund	Mutual fund	**	9,847,333
	American Funds 2030 Target Date Retirement Fund	Mutual fund	**	3,939,139
	American Funds 2035 Target Date Retirement Fund	Mutual fund	**	2,943,451
	American Funds 2040 Target Date Retirement Fund	Mutual fund	**	2,195,888
	American Funds 2045 Target Date Retirement Fund	Mutual fund	**	3,437,900
	American Funds 2050 Target Date Retirement Fund	Mutual fund	**	3,016,290
	American Funds 2055 Target Date Retirement Fund	Mutual fund	**	1,161,392
	American Funds 2060 Target Date Retirement Fund	Mutual fund	**	1,009,950
	American Funds New World Fund	Mutual fund	**	194,986
	Cohen & Steers Real Estate Securities Fund	Mutual fund	**	329,041
	Federated Hermes MDT Sml Cap Growth Fund	Mutual fund	**	137,214
	MFS International Intrinsic Value Fund	Mutual fund	**	551,729
	MassMutual Mid Cap Growth Fund	Mutual fund	**	266,633
*	Vanguard Equity Income Fund Admiral	Mutual fund	**	2,387,771
*	Vanguard Extended Market Index Fund Admiral	Mutual fund	**	2,123,851
*	Vanguard Federal Money Market Fund	Mutual fund	**	147,098
*	Vanguard High-Yield Corporate Fund Admiral	Mutual fund	**	182,116
*	Vanguard Institutional Index Fund Inst'l	Mutual fund	**	15,301,266
*	Vanguard Primecap Fund Admiral	Mutual fund	**	7,002,532
*	Vanguard Total Bond Market Index Fund Admiral	Mutual fund	**	1,768,776
*	Vanguard Total International Stock Index Fund Admi	Mutual fund	**	1,070,007
*	Vanguard Wellington Fund Admiral	Mutual fund	**	6,569,147
	Allspring Special Mid Cap Value Fund	Mutual fund	**	224,543
*	Vanguard FTSE Social Index Fund Admiral	Mutual fund	**	21,292
	American Beacon Small Cap Value Fund	Mutual fund	**	16,628
	American Funds 2065 Target Date Retirement Fund	Mutual fund	**	99,129
	JPMorgan Large Cap Growth Fund	Mutual fund	**	161,982
	Loomis Sayles Core Plus Bond Fund; Class N	Mutual fund	**	280,815
*	Self-Directed Brokerage Fund	Mutual funds and cash	**	1,562,624
				75,238,581
*	Notes receivable from participants	Interest rates ranging from 4.25% - 9.50% and maturities through August 2029	-	77,519
				$ 75,316,100

* Indicated party-in-interest to the Plan
** Cost information not provided as all investments are participant directed

New York Philharmonic 403(b) Retirement Plan

Financial Statements
and Supplemental Schedules

December 31, 2024 and 2023
and For the Year Ended December 31, 2024

armanino

TABLE OF CONTENTS

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator
New York Philharmonic 403(b) Retirement Plan

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

We have performed audits of the accompanying financial statements of New York Philharmonic 403(b) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of New York Philharmonic 403(b) Retirement 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 December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits 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).

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 Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of New York Philharmonic 403(b) Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audits 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 New York Philharmonic 403(b) Retirement Plan's ability to continue as a going concern within 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.

Auditor's Responsibilities for the Audits of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- 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 audits 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 New York Philharmonic 403(b) Retirement 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 New York Philharmonic 403(b) Retirement 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 audits, significant audit findings, and certain internal control related matters that we identified during the audits.

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent participant contributions for the year ended December 31, 2024, and of assets (held at end of year) as of December 31, 2024, (collectively, "supplemental schedules") 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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).

Armanino LLP

Dallas, Texas

October 10, 2025

New York Philharmonic 403(b) Retirement Plan
Statements of Net Assets Available for Benefits
December 31, 2024 and 2023

	2024	2023
ASSETS		
Investments		
Investments, at fair value	$ 72,790,240	$ 64,588,243
Investment, at contract value	2,448,341	2,366,378
Total investments	75,238,581	66,954,621
Receivables		
Employer contributions receivable	-	21,923
Employee contributions receivable	-	79,771
Notes receivable from participants	77,519	70,715
Total receivables	77,519	172,409
Net assets available for benefits	$ 75,316,100	$ 67,127,030

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

New York Philharmonic 403(b) Retirement Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024

Additions to net assets	
Contributions	
Participant deferrals	$ 2,460,075
Employer contributions	501,517
Participant rollovers	228,649
Total contributions	3,190,241
Investment income	
Net appreciation in fair value of investments	5,975,105
Interest and dividends	3,510,588
Total investment income	9,485,693
Other income	
Interest income on notes receivable from participants	5,268
Other income	1,548
Total other income	6,816
Total additions to net assets	12,682,750
Deductions from net assets	
Benefits paid to participants	4,444,774
Administrative expenses	48,906
Total deductions from net assets	4,493,680
Net increase in net assets available for benefits	8,189,070
Net assets available for benefits, beginning of year	67,127,030
Net assets available for benefits, end of year	$ 75,316,100

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

1. DESCRIPTION OF THE PLAN

The following description of the New York Philharmonic 403(b) Retirement Plan (the "Plan") provides only general information. Participants should refer to the plan documents for a more comprehensive description of the Plan's provisions.

General

The Philharmonic Symphony Society of New York (the "Organization", "Employer", or "Plan Sponsor") established the Plan on January 1, 2018, for the benefit of eligible employees of the Organization. The Plan was restated effective January 1, 2020. The Plan is designed to comply with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Security Act of 1974 (ERISA), and the Internal Revenue Code, as amended (IRC). In addition, the Plan's financial statements and supplemental schedules have been prepared in compliance with accounting principles generally accepted in the United States of America (US GAAP) and with ERISA.

Effective March 27, 2020, the Plan administratively adopted the provisions of the Coronavirus Aid, Relief, and Economic Security (CARES Act), related to participant loans and distributions. The Organization has until December 31, 2026, to amend the Plan for changes allowed by the CARES Act. The Plan was formally restated to adopt these provisions as of January 1, 2025.

An expansion of Setting Every Community Up for Retirement Enhancement Act of 2019 ("SECURE 2.0") was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. The effective dates of provisions within SECURE 2.0 vary through 2026. The Organization has until the end of the first Plan year beginning on or after January 1, 2026, to amend the Plan for the changes related to SECURE 2.0. The Plan has been formally restated to adopt these provisions as of January 1, 2025.

Plan administration

The Plan is administered by the Organization. Vanguard Fiduciary Trust Company (the "Custodian") is the custodian of the Plan's assets and is responsible for executing transactions related to the Plan's investments. Vanguard Group, Inc. is the Plan's recordkeeper and is responsible for maintaining participants' accounts and executing participant initiated transactions.

Eligibility

Employees are eligible to participate in the Plan for elective deferrals immediately upon their hire date for all employees who normally work at least 20 hours per week and are not a non-resident alien. In order to be eligible for Employer additional matching contributions, participants must be 21 years of age and have attained one year of service with the Organization. Collective bargained and per diem employees are not eligible to receive Employer additional matching contributions. In order to be eligible for Employer safe harbor contributions, participants must have attained one year of service with the Organization. Collective bargained employees are not eligible to receive Employer safe harbor contributions.

1. DESCRIPTION OF THE PLAN (continued)

Contributions

Plan participants may elect to contribute up to 100% of their annual eligible pre-tax compensation, subject to certain maximum limitations imposed by the IRC. Participants who are eligible to make elective deferrals under the Plan and who have attained the age of 50 before the close of the Plan year are also eligible to make catch-up contributions. Rollover contributions representing distributions from other qualified defined benefit or defined contribution plans are permitted.

The Plan includes an auto-enrollment provision whereby all newly eligible non-union employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of the participant's Plan compensation in pretax contributions. Participants enrolled through the automatic enrollment provision will have their deferral rate increased by 1% annually until a pretax deferral rate of 6% is reached.

The Organization makes Employer safe harbor contributions of 3% of a participant’s eligible compensation, if the participant meets the Plan’s specifications, and a fixed additional matching contribution equal to 50% of each participant’s elective deferral that does not exceed 4% of their compensation.

Participant accounts

Each participant's account is credited with the participant's contributions, rollover contributions, Employer contributions, if any, and Plan earnings, and charged with Plan losses and an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Participants direct the investment of their contributions into various investment options offered by the Plan.

Vesting

Participants are vested in all contributions to the Plan, plus actual earnings thereon, immediately when made to the Plan.

1. DESCRIPTION OF THE PLAN (continued)

Payment of benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum distribution, installment payments, or a partial withdrawal under various options equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may leave the account in the Plan if the balance, not including rollover amounts, exceeds $5,000 or may elect to receive the value of the vested interest in his or her account as a lump sum distribution. If the participant's balance, excluding rollover amounts, is less than or equal to $5,000 upon termination, a lump sum distribution will be made as soon as administratively feasible and does not require the consent of the participant. In-service withdrawals are permitted to participants who are 59 ½ or older.

Under certain circumstances of financial hardship, the participant is allowed to withdraw funds from the Plan. In the event of a financial hardship, a participant may receive a distribution from their deferrals. Any distribution of this type must be on account of the employee's immediate and heavy financial need in accordance with Plan guidelines.

Notes receivable from participants

Active participants may borrow from their accounts up to a maximum amount equal to the lesser of $50,000, or 50%, of their vested account balance. Note terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. The notes receivable are secured by the balance in the participant's account and bear interest at the prime rate plus one percent, as defined in the plan document. Principal and interest are paid ratably through payroll deductions. As of December 31, 2024, the interest rates on outstanding loans ranged from 4.25% to 9.50% with various maturity dates through August 2029.

Forfeitures

As of December 31, 2024 and 2023, forfeited nonvested accounts totaled $147,098 and $141,478, respectively. Forfeitures are derived from Employer contribution corrections made during the Plan year. Forfeitures are retained in the Plan and can be allocated to the accounts of eligible participants, as defined by the Plan, in proportion to the participants' eligible compensation for each Plan year, or to reduce the Employer's contributions and/or to pay administrative expenses. During the year ended December 31, 2024, forfeitures in the amount of $58,169 were used to reduce Employer contributions and $5,897 were used to pay Plan expenses.

1. DESCRIPTION OF THE PLAN (continued)

Subsequent events

The Plan has evaluated subsequent events through October 10, 2025, the date the financial statements were available to be issued. Effective January 1, 2025, the Plan was restated. Upon restatement, employees who normally work less than 20 hours per week became eligible to participate in the Plan. Additionally, to receive Employer safe harbor contributions, participants must be 21 years of age and attain one year of service with the Organization. Effective January 1, 2025, the Plan was restated to incorporate updated provisions in accordance with applicable regulatory guidance. As part of the restatement, the Plan adopted certain provisions of the CARES Act and the SECURE 2.0 Act of 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting and financial statement presentation

The Plan's financial statements are prepared using the accrual method of accounting in conformity with U.S. GAAP and in accordance with the provisions of ERISA.

Use of estimates

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

Risks and uncertainties

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

Investment valuation and income recognition

Investments are reported at fair value, except for a fully benefit-responsive investment contract which is stated at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. (Note 3). Contract value is the amount the participant would receive under the terms of the investment contract (Note 4).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment valuation and income recognition (continued)

Purchase and sales of investments 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 or depreciation includes the Plan's gains and losses on investments bought and sold, as well as held, during the year.

Contributions and contributions receivable

Receivables for employee contributions, if any, are recorded based on the date the contributions have been separated from the participant's pay, which is the pay date. Employer safe harbor and additional matching contributions are recorded in the year they are earned and to coincide with the year in which the Organization records the contribution in its general ledger. Rollover contributions are recorded when received by the Custodian.

Notes receivable from participants

Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income on notes receivable from participants is recorded when it is earned. If a participant ceases to make loan repayments and the participant loan is determined to be a distribution, the participant loan balance is reduced and a deemed distribution is recorded.

Payment of benefits

Benefits are recorded when paid.

Administrative expenses

Administrative expenses are recorded when incurred.

3. FAIR VALUE MEASUREMENTS

Accounting standards require that fair value be determined based on the price that would be received for an asset or paid to transfer a liability ("exit price") in the principal or most advantageous market, in an orderly transaction between market participants. Such fair value is a market-based measurement, not an entity-specific measurement. U.S. GAAP establishes a three-level valuation hierarchy based upon observable and unobservable inputs. The hierarchy gives the highest priority to level 1 measurements and the lowest priority to level 3 measurements. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect the Plan's market assumptions.

The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

3. FAIR VALUE MEASUREMENTS (continued)

- *Level 1* - Quoted prices in active markets for identical assets or liabilities.
- *Level 2* - Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.
- *Level 3* - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

An asset or liability's classification within the fair value hierarchy is based on the lowest level of significant input to its valuation. The following is a description of the valuation methodologies used for fair value measurements of the Plan's investments as of December 31, 2024 and 2023:

Mutual funds: Valued at the net asset value (NAV) which is the quoted market prices of shares held by the Plan at year end. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. The mutual funds held by the Plan are deemed to be actively traded.

The self-directed brokerage fund: Measured at fair value with a market approach using the NAV of the mutual fund shares held within the self-directed brokerage fund at year-end. The self-directed brokerage fund also has amounts that are held as cash.

The Plan's investment in the fully benefit-responsive investment contracts are not disclosed within the fair value hierarchy (Note 4).

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. The Plan believes its valuation methods are appropriate and consistent with other market participants; even so, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

3. FAIR VALUE MEASUREMENTS (continued)

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2024:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 71,227,616	$ -	$ -	$ 71,227,616
Self-directed brokerage fund	1,562,624	-	-	1,562,624
	$ 72,790,240	$ -	$ -	$ 72,790,240

The following table sets forth by level, within the fair value hierarchy, the Plan's assets, by type, at fair value as of December 31, 2023:

	Level 1	Level 2	Level 3	Fair Value
Mutual funds	$ 63,073,836	$ -	$ -	$ 63,073,836
Self-directed brokerage fund	1,514,407	-	-	1,514,407
	$ 64,588,243	$ -	$ -	$ 64,588,243

4. GUARANTEED INTEREST ACCOUNT

The Plan invests in the New York Life Guaranteed Interest Account (GIA). The GIA is held in the general account of the New York Life Insurance Company ("NY Life") and certified by the Custodian. Contributions into the GIA are backed by the general assets of NY Life.

The GIA is an insurance product that guarantees principal and accumulated interest through a group annuity contract. New York Life Investors LLC manages the fixed income portion of the NY Life general account. The crediting rate is based on a formula established by NY Life but may not be less than 1.0 percent. The crediting rate is subject to change every six months following the first contract year. The GIA is fully benefit-responsive and is reported at contract value. The contract value represents contributions made under the contract, plus interest credited to the fund based on the actual rates currently earned by NY Life less charges for participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value. Participant directed transfers out of the GIA must first go through a non-competing investment option and reside there for at least ninety days before transfer to a competing investment.

The contract can be terminated 60 days after providing notice to NY Life, at which time the balance in the guaranteed interest account will be paid in six annual installments with the first installment payable within 90 days of termination date and each subsequent installment payable on the anniversary of the first installment.

The contract has a surrender charge of 7%, if the Plan terminates its interest in the contract due to the loss of the Plan’s tax exempt status.

4. GUARANTEED INTEREST ACCOUNT (continued)

Although Plan participants generally may withdraw assets from the GIA without restriction, NY Life may impose a hold period at the contract level in the event of a full contract discontinuance or partial contract discontinuance. Additionally, full contract value may not be realizable if NY Life faces a significant decline in credit worthiness.

There are no reserves against contract value for credit risk of NY Life or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed on a semi-annual basis for resetting.

Certain events might limit the ability of the Plan to transact at contract value with NY Life. Such events include the following: (1) amendments to the plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the Plan's ability to transact at contract value with the NY Life and that also would limit the ability of the Plan to transact at contract value with the participants.

5. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED)

The plan administrator, 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 ERISA. Accordingly, as requested by the plan administrator, the Plan's auditor performed no procedures on the certified information other than to agree the certified information to the related information included in the financial statements and supplemental schedule.

The following is a summary of financial information certified by the Custodian, determined to be a qualified institution by the plan administrator, as accurate and complete as of December 31:

	2024	2023
Investments, at fair value	$ 72,790,240	$ 64,588,243
Investment, at contract value	2,448,341	2,366,378
	75,238,581	66,954,621
Notes receivable from participants	77,519	70,715
	$ 75,316,100	$ 67,025,336

5. INFORMATION CERTIFIED BY THE CUSTODIAN (UNAUDITED) (continued)

The following is a summary of financial information certified by the Custodian as accurate and complete for the year ended December 31, 2024:

Net appreciation in fair value of investments	$	5,975,105
Interest and dividends		3,510,588
Interest income on notes receivable from participants		5,268
Other income		1,548

6. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

ERISA defines a party-in-interest similar to a related party under U.S. GAAP, except that ERISA's definition is broader and includes all entities and individuals that provide services to the Plan; however, these entities may not necessarily be related parties. Management did not identify any related parties to the Plan that were not also considered to be party-in-interest.

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, and an employee organization whose members are covered by the Plan, a person who owns 50% or more of such an employer or employee association or relatives of such persons.

The Organization pays certain fees and expenses on behalf of the Plan. These transactions qualify as party-in-interest transactions. The Plan is not required to repay expenses paid by the Organization on its behalf. The Plan has included in its investment fund options certain funds managed by the Custodian or one of its affiliates. Transactions in these funds are considered party-in-interest transactions under ERISA. Such transactions are permitted under the provisions of the Plan and are specifically exempt from prohibition of party-in-interest transactions under ERISA.

Certain fund level fees incurred by the funds in which the Plan invests for such services as investment management, shareholder services and sub-transfer agency fees are paid through fund level revenue sharing arrangements. These fees reduce fund earnings thereby impacting Plan revenue applied to participants' accounts.

The Custodian retains, as compensation for services provided to the Plan, any interest on amounts earned while certain transactions are pending. This applies to both contributions and distributions. Earnings are at institutional money market rates.

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

7. TAX STATUS

The Plan has adopted a Volume Submitter 403(b) Plan Document through FIS Business Systems LLC. The Internal Revenue Service has issued an opinion letter dated March 31, 2017, stating that the Plan is designed in accordance with the applicable sections of the IRC and is appropriate for use by employers for the benefit of their employees. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified and is tax-exempt. Therefore, no provision for income taxes has been included in the Plan's financial statements.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, 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.

9. RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to Form 5500 at December 31:

	2024	2023
Net assets available for benefits per the financial statements	$ 75,316,100	$ 67,127,030
Less: Participant contribution receivable	-	(79,771)
Less: Employer contribution receivable	-	(21,923)
Net assets available for benefits per the Form 5500	$ 75,316,100	$ 67,025,336

The following is a reconciliation of the changes in net assets available for benefits per the financial statements to Form 5500 for the year ended December 31, 2024:

Changes in net assets available for benefits per the financial statements	$ 8,189,070
Add: Participant contribution receivable	79,771
Add: Employer contribution receivable	21,923
Changes in net assets available for benefits per the Form 5500	$ 8,290,764

SUPPLEMENTAL SCHEDULES

New York Philharmonic 403(b) Retirement Plan
EIN: 13-1664054; Plan: 003
Schedule H, Part IV, Line 4(a) - Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2024

Participant Contributions Transferred Late to Plan	Total that Constitutes Nonexempt Prohibited Transactions			
Check Here if Late Participant Loan Repayments are included:	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
☒	$ 185,332	$ -	$ -	$ -

New York Philharmonic 403(b) Retirement Plan
EIN: 13-1664054; Plan: 003
Schedule H, Part IV, Line 4(i) - Schedule of Assets (Held at End of Year)
December 31, 2024

(a)	(b) Identity of Issuer, 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
*	New York Life Guaranteed Interest Account	Guaranteed interest account	**	$ 2,448,341
	American Funds 2010 Target Date Retirement Fund	Mutual fund	**	222,464
	American Funds 2015 Target Date Retirement Fund	Mutual fund	**	1,711,994
	American Funds 2020 Target Date Retirement Fund	Mutual fund	**	2,905,259
	American Funds 2025 Target Date Retirement Fund	Mutual fund	**	9,847,333
	American Funds 2030 Target Date Retirement Fund	Mutual fund	**	3,939,139
	American Funds 2035 Target Date Retirement Fund	Mutual fund	**	2,943,451
	American Funds 2040 Target Date Retirement Fund	Mutual fund	**	2,195,888
	American Funds 2045 Target Date Retirement Fund	Mutual fund	**	3,437,900
	American Funds 2050 Target Date Retirement Fund	Mutual fund	**	3,016,290
	American Funds 2055 Target Date Retirement Fund	Mutual fund	**	1,161,392
	American Funds 2060 Target Date Retirement Fund	Mutual fund	**	1,009,950
	American Funds New World Fund	Mutual fund	**	194,986
	Cohen & Steers Real Estate Securities Fund	Mutual fund	**	329,041
	Federated Hermes MDT Sml Cap Growth Fund	Mutual fund	**	137,214
	MFS International Intrinsic Value Fund	Mutual fund	**	551,729
	MassMutual Mid Cap Growth Fund	Mutual fund	**	266,633
*	Vanguard Equity Income Fund Admiral	Mutual fund	**	2,387,771
*	Vanguard Extended Market Index Fund Admiral	Mutual fund	**	2,123,851
*	Vanguard Federal Money Market Fund	Mutual fund	**	147,098
*	Vanguard High-Yield Corporate Fund Admiral	Mutual fund	**	182,116
*	Vanguard Institutional Index Fund Inst'l	Mutual fund	**	15,301,266
*	Vanguard Primecap Fund Admiral	Mutual fund	**	7,002,532
*	Vanguard Total Bond Market Index Fund Admiral	Mutual fund	**	1,768,776
*	Vanguard Total International Stock Index Fund Admi	Mutual fund	**	1,070,007
*	Vanguard Wellington Fund Admiral	Mutual fund	**	6,569,147
	Allspring Special Mid Cap Value Fund	Mutual fund	**	224,543
*	Vanguard FTSE Social Index Fund Admiral	Mutual fund	**	21,292
	American Beacon Small Cap Value Fund	Mutual fund	**	16,628
	American Funds 2065 Target Date Retirement Fund	Mutual fund	**	99,129
	JPMorgan Large Cap Growth Fund	Mutual fund	**	161,982
	Loomis Sayles Core Plus Bond Fund; Class N	Mutual fund	**	280,815
*	Self-Directed Brokerage Fund	Mutual funds and cash	**	1,562,624
				75,238,581
*	Notes receivable from participants	Interest rates ranging from 4.25% - 9.50% and maturities through August 2029	-	77,519
				$ 75,316,100

* Indicated party-in-interest to the Plan
** Cost information not provided as all investments are participant directed