

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 <div style="font-size: 24pt; font-weight: bold; text-align: center;">2024</div> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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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.)
 a single-employer plan a DFE (specify) _____

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

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

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

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

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>THE COLBURN SCHOOL TDA / DC PLAN</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>THE COLBURN SCHOOL</u> <u>200 S. GRAND AVENUE</u> <u>LOS ANGELES, CA 90012</u>	1c Effective date of plan <u>07/01/1998</u> 2b Employer Identification Number (EIN) <u>95-2501387</u> 2c Plan Sponsor's telephone number <u>213-621-2200</u> 2d Business code (see instructions) <u>611000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2025	MIRA WOLFF
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	444
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	333
	6a(2)	354
	6b	8
	6c	111
	6d	473
	6e	0
	6f	473
	6g(1)	273
	6g(2)	277
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 2K 2L 2M 3D

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

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

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

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 _____

<p>SCHEDULE A (Form 5500)</p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p>Insurance Information</p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ File as an attachment to Form 5500.</p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p>2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p>A Name of plan THE COLBURN SCHOOL TDA / DC PLAN</p>	<p>B Three-digit plan number (PN) ▶</p>	<p>001</p>
<p>C Plan sponsor's name as shown on line 2a of Form 5500 THE COLBURN SCHOOL</p>	<p>D Employer Identification Number (EIN) 95-2501387</p>	

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

1 Coverage Information:

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	329758	156	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
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	5313665
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	12073809

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b Balance at the end of the previous year	7b	5104950
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c Additions: (1) Contributions deposited during the year	7c(1)	72459
	7c(2)	0
	7c(3)	205078
	7c(4)	330198
	7c(5)	28339
▶ SERVICE CREDIT, LOAN PRIN, LOAN INT		

(6) Total additions	7c(6)	636074
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d Total of balance and additions (add lines 7b and 7c(6))	7d	5741024
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e Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account	7e(1)	378225
	7e(2)	0
	7e(3)	48567
	7e(4)	567
▶ FEES		

(5) Total deductions	7e(5)	427359
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	5313665
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Part III Welfare Benefit Contract Information
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a	Premiums: (1) Amount received	9a(1)		
	(2) Increase (decrease) in amount due but unpaid	9a(2)		
	(3) Increase (decrease) in unearned premium reserve	9a(3)		
	(4) Earned ((1) + (2) - (3))		9a(4)	0
b	Benefit charges (1) Claims paid	9b(1)		
	(2) Increase (decrease) in claim reserves	9b(2)		
	(3) Incurred claims (add (1) and (2))		9b(3)	0
	(4) Claims charged		9b(4)	
c	Remainder of premium: (1) Retention charges (on an accrual basis) --			
	(A) Commissions	9c(1)(A)		
	(B) Administrative service or other fees	9c(1)(B)		
	(C) Other specific acquisition costs	9c(1)(C)		
	(D) Other expenses	9c(1)(D)		
	(E) Taxes	9c(1)(E)		
	(F) Charges for risks or other contingencies	9c(1)(F)		
	(G) Other retention charges	9c(1)(G)		
	(H) Total retention		9c(1)(H)	0
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> 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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan THE COLBURN SCHOOL TDA / DC PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 THE COLBURN SCHOOL	D Employer Identification Number (EIN) 95-2501387	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TIAA

13-1624203

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

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

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

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

TIAA

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	8687	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE COLBURN SCHOOL TDA / DC PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>THE COLBURN SCHOOL</u>	D Employer Identification Number (EIN) <u>95-2501387</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA REAL ESTATE

b Name of sponsor of entity listed in (a): TIAA-CREF

c EIN-PN <u>13-1624203-004</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>593703</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan THE COLBURN SCHOOL TDA / DC PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 THE COLBURN SCHOOL	D Employer Identification Number (EIN) 95-2501387

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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
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)	231288	226013
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	454872	12073809
(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)	24274298	16443092
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	5104950	5313665
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	30065408	34056579
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	30065408	34056579

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)	908830	
(B) Participants.....	2a(1)(B)	1067655	
(C) Others (including rollovers).....	2a(1)(C)	526431	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2502916
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)	15530	
(F) Other.....	2b(1)(F)	205079	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		220609
(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)	613869	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		613869
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts	2b(7)	-18501
(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)	2736946
c Other income	2c	41663
d Total income. Add all income amounts in column (b) and enter total	2d	6097502

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1859594
(2) To insurance carriers for the provision of benefits	2e(2)	238500
(3) Other	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)	2098094
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)	8237
(3) Recordkeeping fees	2i(3)	
(4) IQPA audit fees	2i(4)	
(5) Investment advisory and investment management fees	2i(5)	
(6) Bank or trust company trustee/custodial fees	2i(6)	
(7) Actuarial fees	2i(7)	
(8) Legal fees	2i(8)	
(9) Valuation/appraisal fees	2i(9)	
(10) Other trustee fees and expenses	2i(10)	
(11) Other expenses	2i(11)	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	8237
j Total expenses. Add all expense amounts in column (b) and enter total	2j	2106331

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k	3991171
l Transfers of assets:		
(1) To this plan	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: PENSION ASSURANCE LLP

(2) EIN: 30-0840934

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	X		74
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		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.			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>THE COLBURN SCHOOL TDA / DC PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>THE COLBURN SCHOOL</u>	D Employer Identification Number (EIN) <u>95-2501387</u>	

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

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
EIN(s): 13-1624203

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 08 / 07 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J600957A.

The Colburn School TDA/DC Plan

Financial Statements with Auditor's Report
As of December 31, 2024 and 2023

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Note: Schedules other than those listed above have been omitted because the information is otherwise disclosed, not applicable or is not required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

INDEPENDENT AUDITOR'S REPORT

To the plan administrator and participants of
The Colburn School TDA/DC Plan:

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

We have performed audits of the financial statements of The Colburn School TDA/DC Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023, 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

Disclaimer of Opinion

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

Basis for Disclaimer of Opinion

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

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

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Other Matter—Supplemental Schedules Required by ERISA

The supplemental schedules of Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2024, and Schedule H, line 4a—Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2024, are presented for the purpose 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. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on these supplemental schedules.

PENSION ASSURANCE LLP

Agoura Hills, California

October 6, 2025

**The Colburn School TDA/DC Plan
Statements of Net Assets Available for Benefits
As of December 31, 2024 and 2023**

	<u>2024</u>	<u>2023</u>
Assets:		
Investments, at fair value:		
Mutual funds	\$ 16,443,092	\$ 13,678,139
Pooled separate accounts	12,073,809	11,051,031
Non-benefit-responsive investment contracts	<u>3,408,330</u>	<u>3,167,085</u>
	<u>31,925,231</u>	<u>27,896,255</u>
Investments, at contract value:		
Fully benefit-responsive investment contracts	1,905,335	1,937,865
Receivable:		
Participant contributions	30,674	-
Employer contributions	21,042	-
Notes receivable from participants	<u>226,013</u>	<u>231,288</u>
	<u>277,729</u>	<u>231,288</u>
Total assets	<u>34,108,295</u>	<u>30,065,408</u>
Liabilities	<u>-</u>	<u>-</u>
Net assets available for benefits	<u>\$ 34,108,295</u>	<u>\$ 30,065,408</u>

See accompanying notes.

**The Colburn School TDA/DC Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2024**

Additions to net assets attributable to:	
Contributions:	
Participant	\$ 1,098,329
Employer	929,872
Rollover	526,431
	2,554,632
Interest income on notes receivable from participants	15,530
Investment income:	
Net realized and unrealized appreciation in fair value of investments	2,719,728
Interest and dividends	859,916
Total additions	6,149,806
Deductions from net assets attributable to:	
Benefits paid to participants	2,098,232
Plan expenses	8,687
Total deductions	2,106,919
Net increase	4,042,887
Net assets available for benefits:	
Beginning of year	30,065,408
End of year	\$ 34,108,295

See accompanying notes.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

1. Plan Description

The following description of The Colburn School TDA/DC Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

a. General

The Plan, originally effective July 1, 1998, and restated January 1, 2024 is a defined contribution plan organized under Section 403(b) of the Internal Revenue Code (IRC) covering all employees of The Colburn School (the Employer), excluding certain classes of employees as set forth in the plan document, and student employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

b. Contributions

Participants may contribute up to 100 percent of pre-tax annual compensation, as defined in the plan document and allowed by law. The Plan permits catch-up contributions for participants who have attained age 50 by the end of the plan year. In addition, the Plan permits IRC Section 403(b) catch-up contributions for employees who have completed 15 years of service with the Employer. Participants may also contribute rollover amounts representing distributions from other qualified plans.

Participants are additionally eligible to receive matching contributions upon completing one consecutive month of credited service, as defined in the plan document. As provided for in the plan document, the Employer makes matching contributions equal to 7 percent of compensation, provided that the participant makes deferrals into the Plan that equal or exceed 5 percent of compensation. During 2024, the Employer contributed \$929,872 to the Plan.

c. Participant Accounts

Each participant's account is credited with the participant's contribution, allocations of the Employer's contribution, if applicable, and the Plan's earnings and losses. 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 accounts into various investment options offered by the Plan.

d. Vesting

Participants are immediately vested in all contributions plus actual earnings thereon.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

e. Distribution of Benefits

Upon termination of employment due to termination of service, death, disability, or retirement, participants may elect to receive the value of their vested account balance in an annuity, installment, ad-hoc, or lump-sum distribution. In-service withdrawal options are available to participants under certain circumstances.

f. Loans to Participants

Participants may borrow the lesser of \$50,000 (reduced by the participant's highest outstanding loan balance during the 12-month period ending on the date of the loan) or 50 percent of their vested account balance. Loan terms range up to five years but may be extended if the proceeds are to be used for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at a rate noted below. Principal and interest are paid ratably on a payment schedule established when the loan is originated. Participants make payments directly to the Insurer holding the loan.

Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) administer loans secured by participant accounts held at TIAA and CREF. These loans are issued from funds accumulated in participants' own accounts and bear interest ranging from 4.25 to 9.50 percent. The loan balances are included in plan assets as notes receivable from participants.

In addition to the limitations described above, there are additional restrictions on loans issued to participants in accordance with the Plan's loan policy. Loans are issued directly by TIAA and CREF and are collateralized by the participants' account balances. If defaulted loans are foreclosed on, the foreclosed amount is transferred from the participant's account to an unallocated holding account for defaulted loan collateral until the amounts are reinstated or a distributable event occurs. Furthermore, a total of \$97,250 and \$92,166 in plan assets were held in the unallocated defaulted loan collateral account at December 31, 2024 and 2023, respectively.

Other loans are issued directly from TIAA and CREF assets and loan principal is not advanced from participant accounts (herein referred to as "TIAA Loans"). TIAA Loans are secured by the balance in the participant's account and bear interest at rates ranging from 4.25 to 9.50 percent. Principal and interest are paid ratably on a payment schedule established when the loan is originated. Participants make payments directly to TIAA and CREF.

A total of \$110,181 and \$111,987 in participant account balances served as collateral for TIAA Loans to participants at December 31, 2024 and 2023, respectively.

2. Summary of Significant Accounting Policies

a. Basis of Accounting

The financial statements of the Plan are prepared under the accrual method of accounting.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

b. Use of Estimates

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

c. Investment Valuation and Income Recognition

Except as noted below, investments are reported at fair 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. See Note 4 for discussion of fair value measurements.

Investments in fully benefit-responsive investment contracts are reported at contract value. Contract value, also referred to as book value, is equal to total contributions allocated to the investment, less withdrawals and expenses, plus accrued interest.

Purchases and sales of securities are generally recorded on a trade-date basis. As permitted by Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 962-325, *Plan Accounting—Defined Contribution Plans: Investments—Other*, settlement-date basis may be used when (a) the settlement date is after the financial statement date, (b) the fair value of the securities purchased or sold did not change significantly from the trade date to the financial statement date, and (c) the purchases or sales do not significantly affect the composition of the plan's net assets available for benefits.

Under a group annuity contract with the Insurer, the Plan offers variable annuities, which provide participants with a menu of investment options offering variable returns. These investment options correspond with pooled separate accounts, or subaccounts thereof, whose investment returns vary based on the performance of underlying investments. Invested assets are held in legally separate accounts, which are nominally owned by the Insurer but beneficially owned by participating plans and protected from the claims of the Insurer's general creditors. These investments are reflected as pooled separate accounts in the Plan's financial statements, because the unit of account is a unit of interest in separate accounts of the Insurer under the variable annuity provisions of the group annuity contract.

Some of the variable annuity investment offerings have the legal form of both legally separate assets of an insurance company and portfolio offerings of a registered investment company. In such cases, these investments have been presented as pooled separate accounts in the financial statements.

Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net realized and unrealized appreciation in fair value of investments includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

d. Plan Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employer. Expenses that are paid by the Employer are excluded from these financial statements. Plan expenses include fees for certain participant-initiated transactions that are charged directly to the account of the participant who incurred them. Investment-related expenses are included in net realized and unrealized appreciation in fair value of investments.

e. Payment of Benefits

Benefits are recorded when paid.

f. Subsequent Events

The Plan has evaluated the subsequent events through October 6, 2025, the date the financial statements were available to be issued.

g. Loans to Participants

Notes receivable from participants are measured at their unpaid balance plus any accrued but unpaid interest. These are referred to as participant loans in the Form 5500 and related supplemental schedules. Delinquent loans are treated as distributions based upon the terms of the plan document.

The principal amounts of loans to participants are issued directly from TIAA and not out of plan assets. Repayments are made to TIAA and not to the Plan. TIAA Loans to participants are not included in plan assets. The amount of loans to participants that are secured by plan assets is disclosed (see Note 1f).

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

h. Excluded Contracts and Accounts

The plan administrator has elected to exclude certain contracts and accounts from plan assets in accordance with the Department of Labor's Field Access Bulletin (FAB) 2009-02, due to the fact that

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

The Plan's financial statements were prepared based on available records to the exclusion of the above described contracts. The amounts of the balances and transactions associated with these excluded contracts and, therefore, the effect of their exclusion on these financial statements was indeterminate due to the lack of availability of related records.

3. 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 investments, 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.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

4. Fair Value Measurement

FASB ASC 820, *Fair Value Measurement*, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include <ul style="list-style-type: none">• quoted prices for similar assets or liabilities in active markets;• quoted prices for identical or similar assets or liabilities in inactive markets;• inputs other than quoted prices that are observable for the asset or liability;• inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

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

Pooled separate accounts: Carried at fair value using NAV as a practical expedient. Valued at the NAV of units held by the Plan at year-end as posted by the fund, which is considered by plan management to be the best approximation of fair value. There are no notable restrictions on the redemption of investments held in the fund.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

4. Fair Value Measurement (Continued)

The Plan has identified the following classes of investment for its pooled separate accounts based on the nature and risks of the underlying investments.

The following describes the significant investment strategies of each major class of investment in pooled separate accounts.

- U.S. equity: Funds are invested directly and/or indirectly in a diversified portfolio of domestic stocks to achieve a variety of investment goals including capital appreciation, current income, specific industry exposure (TIAA Access Real Estate Account), or index replication. The CREF Social Choice fund invests primarily in domestic stocks to achieve a long-term favorable rate of return comparable to the performance of the broader financial markets while giving special consideration to certain social criteria.
- International equity: Funds are invested in a diversified portfolio of stocks of companies internationally to achieve long-term returns through capital appreciation and/or current income.
- Balanced: Funds are invested in actively managed portfolios of stocks, bonds, other debt securities, money market instruments, and/or other investments, both domestically and internationally, with the goal of achieving a targeted balance of capital preservation, capital appreciation, and current income.
- Fixed income: Some funds in this category are primarily invested in U.S. treasury and government agency securities, commercial paper and certificates of deposit with the goal of capital preservation and liquidity. The CREF Inflation-Linked Bond fund invests in U.S. treasury inflation-linked securities or other inflation-linked bonds with the goal of outpacing inflation. Other funds invest in U.S. treasury and government agency securities, corporate bonds, and mortgage-backed or other asset-backed securities with the goal of current income and capital preservation.

Non-benefit-responsive investment contracts: Valued at fair value by discounting the related cash flows by a risk-adjusted discount rate which correlates closely with the investment contract's historical crediting rates. The fair value calculated using the risk-adjusted discount rate does not differ materially from contract value. As such, the investment contract is reported at contract value, which is considered by plan management to be a reasonable and materially accurate approximation of fair value. Contract value equals the total cash contributions, transfers, and interest credited to the contract, less the total of withdrawals, transfers and administrative expenses deducted from the contract (see Note 9).

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, 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.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

4. Fair Value Measurement (Continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2024 and 2023.

Assets at Fair Value as of December 31, 2024				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 16,443,092	\$ -	\$ -	\$ 16,443,092
Non-benefit-responsive investment contract	-	-	3,408,330	3,408,330
Total assets in the fair value hierarchy	16,443,092	-	3,408,330	19,851,422
Investments measured at NAV as a practical expedient (1)	-	-	-	12,073,809
Investments, at fair value	<u>\$ 16,443,092</u>	<u>\$ -</u>	<u>\$ 3,408,330</u>	<u>\$ 31,925,231</u>

Assets at Fair Value as of December 31, 2023				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 13,678,139	\$ -	\$ -	\$ 13,678,139
Non-benefit-responsive investment contract	-	-	3,167,085	3,167,085
Total assets in the fair value hierarchy	13,678,139	-	3,167,085	16,845,224
Investments measured at NAV as a practical expedient (1)	-	-	-	11,051,031
Investments, at fair value	<u>\$ 13,678,139</u>	<u>\$ -</u>	<u>\$ 3,167,085</u>	<u>\$ 27,896,255</u>

(1) In accordance with FASB ASC 820, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in the tables above are intended to permit reconciliation of the fair value hierarchy to the line items presented in the Statements of Net Assets Available for Benefits.

The following table sets forth a summary of changes in the fair value of the Plan's level 3 assets as of December 31, 2024 and 2023.

	<u>Non-benefit-responsive investment contracts</u>
Balance, beginning of year	\$ 3,167,085
Purchases	519,681
Sales	<u>(278,436)</u>
Balance, end of year	<u>\$ 3,408,330</u>

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

4. Fair Value Measurement (Continued)

The following tables present information about significant unobservable inputs related to the Plan's investment in assets categorized as level 3 in the FASB ASC 820 fair value hierarchy at December 31, 2024 and 2023.

Significant Unobservable Inputs Related to Level 3 Assets at December 31, 2024

Type	Fair value	Valuation technique	Significant unobservable inputs	Range
Non-benefit-responsive investment contract	\$3,408,330	Discounted cash flow	Risk-adjusted discount rate	3.55% to 6.50%
			Current rate	5.25%

Significant Unobservable Inputs Related to Level 3 Assets at December 31, 2023

Type	Fair value	Valuation technique	Significant unobservable inputs	Range
Non-benefit-responsive investment contract	\$3,167,085	Discounted cash flow	Risk-adjusted discount rate	4.80% to 6.50%
			Current rate	6.50%

5. Tax Exempt Status

The Employer has adopted a volume submitter plan document subject to a favorable opinion letter from the Internal Revenue Service (IRS) dated August 7, 2017. The plan administrator believes the Plan has been operated in accordance with the applicable provisions of the Internal Revenue Code (IRC). The Employer routinely self-reviews the administration of the Plan and self-corrects any compliance issues in accordance with the Employee Plan Compliance Resolution System. Accordingly, the plan administrator believes that the Plan and related trust are designed in accordance with applicable sections of the IRC and, accordingly, are exempt from income taxes.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

6. Certified Investment Information

Management has elected to have the audits of the Plan 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. Accordingly, TIAA and CREF, the Insurers of the Plan, have certified that the following investment information is complete and accurate:

- Fair value and contract value of investments and the carrying amount of notes receivable from participants as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2024 and 2023.
- Investment income and interest income on notes receivable as reflected in the Statement of Changes in Net Assets Available for Benefits for the Year Ended December 31, 2024.
- Investment information as reflected in Note 4 to these financial statements.
- Investment information reflected in the Schedule H, line 4i—Schedule of Assets (Held at End of Year) as of December 31, 2024.

As permitted by ERISA Section 103(a)(3)(C), the audit need not extend to any statements or information related to the certified investment information.

7. Party-in-Interest Transactions

The following table presents exempt transactions with parties-in-interest, as defined by ERISA.

Party-in-interest	Relationship	ERISA Sec. 408(a) exemption
TIAA and CREF	Insurer	Deposits, investment transactions, distributions in accordance with plan provisions, reasonable compensation for necessary services
TIAA and CREF	Recordkeeper	Reasonable compensation for necessary services
FuturePlan	Third-party administrator	Reasonable compensation for necessary services
Capital Analyst	Investment advisor	Qualified investment advice to participants or beneficiaries, reasonable compensation for necessary services
Plan Sponsor employees and their beneficiaries	Plan participants and beneficiaries	Loans in accordance with plan provisions

In addition, the plan compensates investment advisors for such qualified services as fiduciary advice and support, plan design, compliance support, and investment selection.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

8. Plan Termination

The Employer has the right under the plan document to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of plan termination, participants are already 100 percent vested in their accounts.

9. Investment Contracts with Insurance Company

The Plan entered into a group annuity contract with TIAA, under which the plan holds fully benefit-responsive investment contracts. TIAA holds the contributions in its general account. The contract is credited with interest at a guaranteed minimum rate of 3 percent and any additional amounts as declared by the TIAA Board of Trustees. The fully benefit-responsive investment contract issuer is contractually obligated to repay the principal and interest at the guaranteed rate to the Plan.

Participant contributions to the contracts are made under TIAA's Group Supplemental Retirement Annuity (GSRA). Amounts invested in the contracts under the GSRA are individually owned via certificates and are fully benefit-responsive. Because the investment contracts are fully benefit-responsive, contract value is the relevant measurement attribute for that portion of net assets available for benefits attributable to the fully benefit-responsive investment contracts. Contract value, as reported to the Plan by the Insurer, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may direct the withdrawal or transfer of all or a portion of their investment at contract value. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

Certain events limit the ability of the Plan to transact at contract value with the issuer. 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 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, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

Employer contributions to the contracts are made under TIAA's Group Retirement Annuity (GRA). Amounts invested in the contracts under the GRA are also individually owned via certificates but are non-benefit-responsive. Lump-sum withdrawals are permitted from these contracts within 120 days following termination of employment and are subject to a 2.5 percent surrender charge. Participant-initiated transfers or withdrawals may only be made in ten annual installments over a period of nine years plus a day. Participant-initiated withdrawals following termination of employment (other than lump-sum withdrawals as described above) are limited to five annual installments.

10. Non-Exempt Transactions

Certain participant contributions were not remitted within the maximum period of time permitted by the Department of Labor's Rules and Regulations and, therefore, constitute the lending of monies from the Plan to the Employer. These non-exempt transactions are detailed in the attached supplemental schedule, Schedule H, line 4a—Schedule of Delinquent Participant Contributions for the Year Ended December 31, 2024.

The Colburn School TDA/DC Plan

Notes to Financial Statements
For the Year Ended December 31, 2024

11. Reconciliation to the Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 at December 31, 2024 and 2023.

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 34,108,295	\$ 30,065,408
Participant contributions receivable	(30,674)	-
Employer contributions receivable	<u>(21,042)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ 34,056,579</u>	<u>\$ 30,065,408</u>

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

Net increase per the financial statements	\$ 4,042,887
Participant contributions receivable accrued in current year	(30,674)
Employer contributions receivable accrued in current year	<u>(21,042)</u>
Net increase per the Form 5500	<u>\$ 3,991,171</u>

The Colburn School TDA/DC Plan
EIN: 95-2501387 PLAN: 001
Schedule H, line 4i—Schedule of Assets (Held at End of Year)
As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value
	Fully Benefit-Responsive Investment Contracts:			
*	Teachers Insurance and Annuity Association of America	TIAA Traditional Benefit-Responsive	**	\$ 1,732,481
*	Teachers Insurance and Annuity Association of America	TIAA Traditional Benefit-Responsive 2	**	34,482
*	Teachers Insurance and Annuity Association of America	TIAA Stable Value	**	138,372
		Total fully benefit-responsive investment contracts		1,905,335
	Non-Benefit-Responsive Investment Contracts:			
*	Teachers Insurance and Annuity Association of America	TIAA Traditional Non-Benefit-Responsive	**	2,361,927
*	Teachers Insurance and Annuity Association of America	TIAA Traditional Non-Benefit-Responsive 2	**	1,046,403
		Total non-benefit-responsive investment contracts		3,408,330
	Pooled Separate Accounts:			
*	College Retirement Equities Fund	CREF Stock R1	**	2,246,960
*	College Retirement Equities Fund	CREF Money Market R1	**	1,614,255
*	College Retirement Equities Fund	CREF Social Choice R1	**	466,849
*	College Retirement Equities Fund	CREF Global Equities R1	**	937,201
*	College Retirement Equities Fund	CREF Growth R1	**	1,401,224
*	College Retirement Equities Fund	CREF Equity Index R1	**	990,908
*	College Retirement Equities Fund	CREF Inflation-Linked Bond R1	**	230,686
*	Teachers Insurance and Annuity Association of America	TIAA Real Estate	**	593,703
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Core Plus Bond T4	**	22,147
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Equity Index T4	**	695,818
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Core Equity T4	**	214,459
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Intl Equity T4	**	184,232
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lg-Cap Gr T4	**	160,038
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lg-Cap Val T4	**	155,337
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2010 T4	**	48,695
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2015 T4	**	142,612
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2020 T4	**	170,083
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2025 T4	**	148,969
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2030 T4	**	182,426
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2035 T4	**	86,384
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2040 T4	**	59,456
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2045 T4	**	95,829
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2050 T4	**	33,641
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Mid-Cap Gr T4	**	16,986
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Mid-Cap Val T4	**	105,074
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Real Est Secs T4	**	127,453
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Sm-Cp Bl Idx T4	**	150,810
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Quant Sml Cp Eq T4	**	114,920
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lg-Cp Res Eq T4	**	17,912
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lifecycle 2055 T4	**	34,076
*	College Retirement Equities Fund	CREF Core Bond R1	**	624,666
		Total pooled separate accounts		12,073,809
	Mutual Funds:			
	Nuveen	Nuveen Internatl Eq Idx R6	**	701,582
	Nuveen	Nuveen Money Market R6	**	17,495
	Nuveen	Nuveen S&P 500 Index R6	**	1,617,801
	Nuveen	Nuveen Small Cap Blend Index R6	**	322,042
	American Funds	American Funds 2015 Tar Ret R5	**	2,180,128
	American Funds	American Funds 2020 Tar Ret R5	**	234,488
	American Funds	American Funds 2025 Tar Ret R5	**	1,209,126
	American Funds	American Funds 2030 Tar Ret R5	**	2,512,746
	American Funds	American Funds 2035 Tar Ret R5	**	1,066,064
	American Funds	American Funds 2040 Tar Ret R5	**	1,605,001
	American Funds	American Funds 2045 Tar Ret R5	**	1,749,827
	American Funds	American Funds 2050 Tar Ret R5	**	873,759
	American Funds	American Funds 2055 Tar Ret R5	**	783,345
	American Funds	American Funds 2060 Tar Ret R5	**	172,681
	American Funds	American Funds 2065 Tar Ret R5	**	16,867
	Vanguard	Vanguard Mid-Cap Idx Adm	**	350,263
	Black Rock	BlackRock High Yield Service	**	156,339
	Cohen & Steers	Cohen & Steers Real Est Sec Z	**	143,339
	Vanguard	Vanguard Growth Index Adm	**	213,588
	American Funds	American Funds New World R6	**	153,763
	BlackRock	BlackRock Total Return K	**	75,670
	Vanguard	Vanguard Value Index Adm	**	287,178
		Total Mutual Funds		16,443,092
*	Participant Loans	Loans to participants bearing interest from 4.25% to 9.50%	**	226,013
				\$ 34,056,579

* Represents a party-in-interest as defined by ERISA
** Not applicable for participant-directed plans

See independent auditor's report and accompanying notes.

The Colburn School TDA/DC Plan
EIN: 95-2501387 PLAN: 001
Schedule H, line 4a—Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2024

Participant Contributions Transferred Late to the Plan		Check Here if Late Participant Loan Repayments are Included	Total that Constitute Non-Exempt Prohibited Transactions			
Plan Year	Amount Transferred Late		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2024	\$ 74	N/A	\$ 74	-	-	-

* See Note 10 to the financial statements.

The Colburn School TDA/DC Plan
EIN: 95-2501387 PLAN: 001
Schedule H, line 4a—Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2024

Participant Contributions Transferred Late to the Plan		Check Here if Late Participant Loan Repayments are Included	Total that Constitute Non-Exempt Prohibited Transactions			
Plan Year	Amount Transferred Late		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
2024	\$ 74	N/A	\$ 74	-	-	-

* See Note 10 to the financial statements.

The Colburn School TDA/DC Plan
EIN: 95-2501387 PLAN: 001
Schedule H, line 4i—Schedule of Assets (Held at End of Year)
As of December 31, 2024

(a)	(b)	(c)	(d)	(e)
Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment	Cost	Current Value	
Fully Benefit-Responsive Investment Contracts:				
*	Teachers Insurance and Annuity Association of America	TIAA Traditional Benefit-Responsive	**	\$ 1,732,481
*	Teachers Insurance and Annuity Association of America	TIAA Traditional Benefit-Responsive 2	**	34,482
*	Teachers Insurance and Annuity Association of America	TIAA Stable Value	**	138,372
		Total fully benefit-responsive investment contracts		1,905,335
Non-Benefit-Responsive Investment Contracts:				
*	Teachers Insurance and Annuity Association of America	TIAA Traditional Non-Benefit-Responsive	**	2,361,927
*	Teachers Insurance and Annuity Association of America	TIAA Traditional Non-Benefit-Responsive 2	**	1,046,403
		Total non-benefit-responsive investment contracts		3,408,330
Pooled Separate Accounts:				
*	College Retirement Equities Fund	CREF Stock R1	**	2,246,960
*	College Retirement Equities Fund	CREF Money Market R1	**	1,614,255
*	College Retirement Equities Fund	CREF Social Choice R1	**	466,849
*	College Retirement Equities Fund	CREF Global Equities R1	**	937,201
*	College Retirement Equities Fund	CREF Growth R1	**	1,401,224
*	College Retirement Equities Fund	CREF Equity Index R1	**	990,908
*	College Retirement Equities Fund	CREF Inflation-Linked Bond R1	**	230,686
*	Teachers Insurance and Annuity Association of America	TIAA Real Estate	**	593,703
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Core Plus Bond T4	**	22,147
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Equity Index T4	**	695,818
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Core Equity T4	**	214,459
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Intl Equity T4	**	184,232
*	Teachers Insurance and Annuity Association of America	TIAA Access Nuveen Lg-Cap Gr T4	**	160,038
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