

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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.

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 07/01/1982
2a Plan sponsor's name, mailing address, city, state, and ZIP: NORFOLK ACADEMY, 1585 WESLEYAN DRIVE, NORFOLK, VA 23502-5591
2b Employer Identification Number (EIN): 54-0551901
2c Plan Sponsor's telephone number: 757-461-6236
2d Business code (see instructions): 611000

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2024) v. 240311

| | | |
|---|--|-----|
| 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 | 441 |
| 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) | 248 |
| | 6a(2) | 258 |
| | 6b | 0 |
| | 6c | 163 |
| | 6d | 421 |
| | 6e | 1 |
| | 6f | 422 |
| | 6g(1) | 381 |
| 6g(2) | 363 | |
| 6h | 0 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 style="text-align: center;">SCHEDULE A (Form 5500)</p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">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 style="font-size: 24pt;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p> |
|---|--|---|

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

| | | |
|--|---|--|
| <p>A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN</p> | <p>B Three-digit plan number (PN) ▶</p> | <p>002</p> |
| <p>C Plan sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY</p> | <p>D Employer Identification Number (EIN) 54-0551901</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 | 327784 | 193 | 07/01/2024 | 06/30/2025 |

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

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

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

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

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

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

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

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| | (c) Amount | (d) Purpose | |
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|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

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

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|---|---------------------------------|-------------|-----------------------|
| | (c) Amount | (d) Purpose | |
| | | | |

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

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

(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 | 4231509 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end..... | 13410495 |
| 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) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | |
| f | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | |
| 7 | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts) | |
| a | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input checked="" type="checkbox"/> guaranteed investment (4) <input type="checkbox"/> other ▶ | |
| b | Balance at the end of the previous year | 7b 4824876 |
| c | (1) Contributions deposited during the year | 7c(1) |
| | (2) Dividends and credits..... | 7c(2) |
| | (3) Interest credited during the year..... | 7c(3) 189596 |
| | (4) Transferred from separate account | 7c(4) 207944 |
| | (5) Other (specify below)..... ▶ | 7c(5) |
| | (6) Total additions | 7c(6) 397540 |
| d | Total of balance and additions (add lines 7b and 7c(6)) | 7d 5222416 |
| e | Deductions: | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) 460760 |
| | (2) Administration charge made by carrier..... | 7e(2) |
| | (3) Transferred to separate account | 7e(3) 427762 |
| | (4) Other (specify below)..... ▶ PLAN TO PLAN TRANSFER OUT | 7e(4) 102385 |
| (5) Total deductions | 7e(5) 990907 | |
| f | Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f 4231509 |

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. ▶

| | | |
|---|--|--|
| <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> |
|---|--|--|

For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

| | | |
|---|--|-------------------|
| <p>A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN</p> | <p>B Three-digit plan number (PN) ▶</p> | <p>002</p> |
| <p>C Plan sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY</p> | <p>D Employer Identification Number (EIN) 54-0551901</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
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

| (b) EIN | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|------------|---------------|---------------------------------------|---|-------------------------|------------|
| | | | | (f) From | (g) To |
| 04-1590850 | 65935 | 762393-01 | 36 | 07/01/2024 | 06/30/2025 |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

| Part II | Investment and Annuity Contract Information | |
|----------------------------|--|---------------------|
| | Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report. | |
| 4 | Current value of plan's interest under this contract in the general account at year end | 1898514 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end..... | |
| 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) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶ | |
| f | If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/> | |
| 7 | Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts) | |
| a | Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT | |
| b | Balance at the end of the previous year | 7b 2104233 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) 178295 |
| | (2) Dividends and credits..... | 7c(2) |
| | (3) Interest credited during the year..... | 7c(3) 47778 |
| | (4) Transferred from separate account | 7c(4) 15295 |
| | (5) Other (specify below)..... ▶ LOAN REPAYMENT | 7c(5) 6494 |
| | (6) Total additions | 7c(6) 247862 |
| d | Total of balance and additions (add lines 7b and 7c(6)) | 7d 2352095 |
| e | Deductions: | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) 436369 |
| | (2) Administration charge made by carrier..... | 7e(2) 2561 |
| | (3) Transferred to separate account | 7e(3) 14812 |
| | (4) Other (specify below)..... ▶ | 7e(4) |
| (5) Total deductions | 7e(5) 453742 | |
| f | Balance at the end of the current year (subtract line 7e(5) from line 7d)..... | 7f 1898353 |

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. |
|--|--|---|

For calendar plan year 2024 or fiscal plan year beginning **07/01/2024** and ending **06/30/2025**

| | | |
|---|--|------------|
| A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN | B Three-digit plan number (PN) ▶ | 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY | D Employer Identification Number (EIN) 54-0551901 | |

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

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

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

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

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

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)

EMPOWER ANNUITY INS CO OF AMERICA

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

| (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? |
|------------------------|---|--|--|--|---|--|
| 64 | RECORDKEEPER | 54802 | 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)

ADMIN PARTNERS, LLC

26-3310639

| (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? |
|------------------------|---|--|--|--|---|--|
| 13 | ADMINISTRATIVE SERVICES | 2057 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> | Yes <input type="checkbox"/> No <input type="checkbox"/> | | Yes <input type="checkbox"/> No <input type="checkbox"/> |

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

| (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. |
|---|--|---|

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

| | | |
|--|--|------------|
| A Name of plan <u>NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN</u> | B Three-digit plan number (PN) | <u>002</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NORFOLK ACADEMY</u> | D Employer Identification Number (EIN) <u>54-0551901</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) |
|---------------|--|

| | | |
|---|-------------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: | <u>TIAA REAL ESTATE</u> | |
| b Name of sponsor of entity listed in (a): | <u>TIAA-CREF</u> | |
| 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>383590</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
| a Name of MTIA, CCT, PSA, or 103-12 IE: | | |
| b Name of sponsor of entity listed in (a): | | |
| c EIN-PN | d Entity code | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

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

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

c EIN-PN

d Entity code

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

| | | |
|--|--|--|
| 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 |
|--|--|--|

| | |
|--|--|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025 | |
| A Name of plan NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN | B Three-digit plan number (PN) ▶ 002 |
| C Plan sponsor's name as shown on line 2a of Form 5500 NORFOLK ACADEMY | D Employer Identification Number (EIN) 54-0551901 |

| | |
|---------------|--------------------------------------|
| 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 |
|---|-----------------|-----------------------|-----------------|
| Assets | | | |
| a Total noninterest-bearing cash | 1a | | |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 6590 | 22258 |
| (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) | 178008 | 275279 |
| (9) Value of interest in common/collective trusts | 1c(9) | | |
| (10) Value of interest in pooled separate accounts | 1c(10) | 415452 | 383590 |
| (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) | 51199524 | 54278795 |
| (14) Value of funds held in insurance company general account (unallocated contracts)..... | 1c(14) | 6929110 | 6129475 |
| (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 | 58728684 | 61089397 |
| 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 | 58728684 | 61089397 |

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) | 1434648 | |
| (B) Participants..... | 2a(1)(B) | 1468328 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 397137 | |
| (2) Noncash contributions..... | 2a(2) | | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 3300113 |
| 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) | 19815 | |
| (F) Other..... | 2b(1)(F) | 189596 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 209411 |
| (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) | 1036693 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 1036693 |
| (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) | | 8134 |
| (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) | | 5266824 |
| c Other income | 2c | | |
| d Total income. Add all income amounts in column (b) and enter total | 2d | | 9821175 |

Expenses

| | | | |
|---|---------------|---------|---------|
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 7369640 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 38748 | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | | 7408388 |
| 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) | 52074 | |
| (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) | | 52074 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | | 7460462 |

Net Income and Reconciliation

| | | | |
|---|--------------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | | 2360713 |
| 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: **PBMARES, LLP**

(2) EIN: **54-0737372**

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 1000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | 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. | <small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection. |
|--|---|---|

For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

| | | |
|---|--|------------|
| A Name of plan <u>NORFOLK ACADEMY PRE-TAX SAVINGS AND RETIREMENT PLAN</u> | B Three-digit plan number (PN) ▶ | <u>002</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>NORFOLK ACADEMY</u> | D Employer Identification Number (EIN) <u>54-0551901</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): 82-2826183 04-1590850

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 04 / 07 / 2021 (MM/DD/YYYY) and the Opinion Letter serial number J500761A.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

FINANCIAL STATEMENTS

JUNE 30, 2025 and 2024



ASSURANCE, TAX & ADVISORY SERVICES

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

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INDEPENDENT AUDITOR'S REPORT

Those Charged with Governance
Norfolk Academy Pretax Savings and Retirement Plan

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

We were engaged to perform audits of the financial statements of Norfolk Academy Pretax Savings and Retirement 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 June 30, 2025 and 2024, the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of and for the years ended June 30, 2025 and 2024, stating that the certified investment information, as described in Note 5 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

Prior to July 1, 2009, records were maintained at a contract, not plan level; therefore, management has not maintained, and TIAA and CREF did not provide, sufficient accounting records and supporting documentation relating to certain annuity contracts and custodial accounts issued to current and former employees, and supporting documentation is not adequate to assure the completeness and accuracy of the amounts included in the financial statements. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements have been affected by these conditions.

Further, as described in Note 2 to the financial statements, the Plan excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the 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 statements of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial account and the related income and distributions are not determinable. Accounting principles generally accepted in the United States of America (U.S. GAAP) require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the Financial Statements

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

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

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or 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 (GAAS) and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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

Other Matter – Supplemental Schedule Required by ERISA

The supplementary schedule of assets (held at end of year) as of June 30, 2025 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, it is inappropriate to and we do not express an opinion on the supplemental schedule referred to above.

PBMares, LLP

Norfolk, Virginia
November 14, 2025

FINANCIAL STATEMENTS

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30 2025 and 2024

| | 2025 | 2024 |
|--|----------------------|----------------------|
| Investments: | | |
| Investments at fair value | \$ 58,552,527 | \$ 56,098,771 |
| Investments at contract value | 2,239,333 | 2,445,315 |
| Total investments | 60,791,860 | 58,544,086 |
| Receivables: | | |
| Employer contribution | 22,258 | 6,590 |
| Notes receivable from participants | 275,279 | 178,008 |
| Total receivables | 297,537 | 184,598 |
| Net assets available for benefits | \$ 61,089,397 | \$ 58,728,684 |

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS Years Ended June 30, 2025 and 2024

| | 2025 | 2024 |
|---|----------------------|----------------------|
| Additions to net assets attributed to: | | |
| Investment income: | | |
| Net appreciation in fair value of investments | \$ 5,274,958 | \$ 6,392,845 |
| Interest and dividends | 1,226,289 | 901,686 |
| | 6,501,247 | 7,294,531 |
| Interest income on notes receivable from participants | 19,815 | 11,342 |
| | 19,815 | 11,342 |
| Contributions: | | |
| Participant | 1,468,328 | 1,504,709 |
| Employer | 1,434,648 | 1,386,393 |
| Rollovers | 397,137 | 494,860 |
| | 3,300,113 | 3,385,962 |
| Total additions | 9,821,175 | 10,691,835 |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | 7,408,388 | 3,722,830 |
| Administrative expenses | 52,074 | 47,530 |
| | 7,460,462 | 3,770,360 |
| Total deductions | 7,460,462 | 3,770,360 |
| Net change | 2,360,713 | 6,921,475 |
| Net assets available for benefits: | | |
| Beginning of year | 58,728,684 | 51,807,209 |
| | 58,728,684 | 51,807,209 |
| End of year | \$ 61,089,397 | \$ 58,728,684 |

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan

The following description of the Norfolk Academy Pretax Savings and Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan Document available from the plan administrator for a more complete description of the Plan's provisions.

General: The Plan is a defined contribution plan under section 403(b) of the Internal Revenue Code (IRC) covering substantially all employees of Norfolk Academy (the Academy, Employer, or Plan Sponsor) except for employees working less than 20 hours per week and student employees. Participants must be age twenty-one or older. Eligible employees may begin participating in the Plan on the first day of the calendar month following employment. Eligibility for Employer matching contributions requires completion of a year of service (minimum of 1,000 hours). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Administration: The Plan is administered by the Academy. The Plan's custodians are Teachers Insurance and Annuity Association of America (TIAA), College Retirement Equities Fund (CREF) and Empower Annuity Insurance Company of America (Empower), an affiliate of Empower Retirement, LLC.

Contributions: Each year, participants may elect to contribute part of their eligible compensation, as defined in the Plan, subject to Internal Revenue Code (IRC) limitations. Participant salary deferrals may be traditional (pretax) or Roth (after-tax). Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants may also elect to make special catch-up contributions, subject to certain limitations with 15 years of service. Participant contributions up to a maximum of 2.75% of compensation are matched by 200% for participants with 1 to 4 years of service, 300% for participants with 5 to 9 years of service, and 400% for participants with greater than 9 years of service. The Academy may make additional discretionary contributions. There were no discretionary contributions for the years ended June 30, 2025 and 2024. Contributions are subject to certain limitations.

Investment options: Participants direct the investment of their accounts into various investment options offered by the Plan. TIAA and CREF assets are frozen to contributions. The Plan currently offers mutual funds, a pooled separate account, variable annuities, fixed annuity contracts and guaranteed interest accounts as investment options for participants.

Participant accounts: Each participant's account is credited with the participant's contribution and allocations of Employer contributions and plan earnings (losses), and charged with benefit payments and an allocation of administrative expenses. Allocations are based on participant earnings, participant contributions and account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting: Participants are immediately vested in their entire account balance, plus related earnings thereon.

Payment of benefits: A participant's vested account balance is distributed in single life annuity, joint and survivor annuity, lump sum payment, fixed annuity, or installment payments, based on his or her election under the Plan, upon retirement (age 65), death, disability or termination of employment. Participants may request in-service hardship distributions and in-service distributions at age 59 ½ from their deferral contribution account.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 1. Description of Plan (Continued)

Notes receivable from participants: Participants may borrow from their Empower accounts up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes receivables are secured by the balance in the participant's account and earn interest at a rate commensurate with local prevailing rates at the inception of the note, as determined by the plan administrator. Participants are limited to three loans outstanding at a time. Loans are not permitted to exceed 5 years, even for the purchase of a principal residence. Loans are repaid directly by the participant into their Empower account. Payments of principal and interest are credited to the participant's account.

Contract loans to participants: Prior to January 1, 2016, participants could borrow directly from TIAA, a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of the present value of the vested accrued benefit of the TIAA Traditional Annuity account. The participant was required to pledge sufficient collateral. The collateral of the loans was required to be maintained in their investment accounts in the TIAA Traditional Annuity account.

The contract loans are not shown in the Plan's statements of net assets available for benefits as the loans were not made from plan assets and are therefore not considered assets of the Plan. Loan interest rates were variable at prevailing interest rates and can be increased or decreased by TIAA. Principal and interest are paid ratably by the participant directly to TIAA. A default charge will be assessed against the portion of the loan collateral used to foreclose on all or part of any loan.

Loan balances outstanding from TIAA to the Plan's participants were \$70,648 and \$102,256 as of June 30, 2025 and 2024, respectively. At June 30, 2025 and 2024, there were loans to participants in default in the amounts of \$70,648 and \$102,256 respectively, and subject to repayment from participant's accounts at the time of distribution. During 2025, \$35,553 was distributed from one participant's account to repay defaulted loans.

Forfeited accounts: Participants are 100% vested at all times; therefore, the Plan has no forfeited amounts.

Note 2. Summary of Significant Accounting Policies

Annual reporting requirements: Prior to July 1, 2009, TIAA and CREF maintained records at a contract, not Plan level and administratively decided not to provide accounting records and supporting documentation at the participant or plan level relating to certain annuity and custodial accounts issued to current and former employees. As such, neither the Plan Sponsor nor TIAA and CREF have been able to produce sufficient records and supporting documents relating to certain annuity and custodial accounts issued to current and former employees prior to July 1, 2009. As a result, the completeness and the accuracy of the annuity and custodial accounts, related investment income, and distributions related to these accounts, if any, could not be determined.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Excluded contracts: In November 2007, the Department of Labor (DOL) issued amended regulations eliminating an exemption granted to 403(b) plans from the annual Form 5500 reporting and disclosure requirements under Part I of Subtitle B of Title I of the Employee Retirement Income Security Act of 1974, as amended. Prior to the amended regulations, the Plan, established in 1982, was not viewed as a separate reporting entity. Historically, the Plan was viewed as a collection of individual contracts with which participants could engage in a range of actions with limited involvement, if any, by the Plan Sponsor. Accounting principles generally accepted in the United States of America (U.S. GAAP) require that all accounts and the related income and distributions be included in the accompanying financial statements. However, the Plan has excluded from investments in the accompanying statements of net assets available for benefits certain annuity contracts and custodial accounts (Excluded Contracts) issued to 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 Contracts and the related income and distributions are not determinable.

Basis of accounting: The accompanying financial statements have been prepared under the accrual method of accounting.

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

Contributions: Participant salary deferrals and Employer matching contributions are recorded in the year the salary deferrals are withheld from compensation.

Investment valuation and income recognition: The Plan's investments, with the exception of fully benefit-responsive investment contracts, are stated 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 3 for discussion of fair value measurements.

Investments in fully benefit responsive investment contracts are stated at contract value. Contract value is the relevant measure for the portion of net assets available for benefits for a defined contribution plan attributable to fully benefit responsive investment contributions because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation in fair value of investments includes gains and losses on investments bought and sold as well as held during the year.

Notes receivable from participants: Notes receivable from participants are measured at the unpaid principal balance plus unpaid accrued interest. The Plan classifies all notes receivable from participants as in default at the end of the quarter following the quarter in which no payments were received. Defaulted notes receivable from participants are deemed distributed and recorded as benefits paid to participants in the statements of changes in net assets available for benefits.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 2. Summary of Significant Accounting Policies (Continued)

Payment of benefits: Benefits are recorded when paid.

Administrative expense: Certain administrative expenses of maintaining the Plan are paid by the Academy and are excluded from these financial statements. Certain administrative functions are performed by employees of the Plan Sponsor. No such employee receives compensation from the Plan. Expenses relating to specific participant requested transactions are charged directly to the participant's account.

Subsequent events: The Plan has evaluated subsequent events through November 14, 2025, the date the financial statements were available to be issued.

Note 3. Fair Value Measurements

Accounting standards establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to measurements involving significant unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

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

Level 2: Inputs other than quoted prices in active markets that are directly or indirectly observable.

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

The level in the fair value hierarchy within which a fair measurement falls is based on the lowest level input that is significant to the fair value measurement. Valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgement and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

There have been no changes in the methodologies used at June 30, 2025 and 2024.

Following is a description of the valuation methodologies used for assets measured at fair value:

Fixed annuity contracts: consist of non-benefit responsive investment contracts that are valued based on contract value.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Fair Value Measurements (Continued)

Pooled separate account: consists of a real estate fund (REA) that generally invests in real estate properties and real estate-related investments. The fair value of the Plan's interest in the account is based on the net asset value (NAV) of the underlying investments, which is used as a practical expedient for fair value. The account's value is principally derived from the market value of the underlying real estate holdings or other real estate-related investments. Real estate holdings are valued principally using external appraisals, which are estimates of property values based on a professional's opinion. The account sometimes holds securities as well. These are generally priced using values obtained from independent pricing sources. Unit values are calculated each day and are posted on TIAA and CREF's website. However, because certain of the underlying holdings are valued using appraisals, these holdings may not be valued daily. Although the underlying assets of the account cannot be quickly sold and converted to liquid assets, the TIAA General Account provides the account with a liquidity guarantee, which ensures that the REA has funds available to meet participant redemption, transfer or cash withdrawal requests executed at quoted unit values.

Variable annuities: consist of variable annuity contracts issued by TIAA and CREF using NAV per unit based on the fair value of the underlying assets. The NAV, as provided by TIAA and CREF, is used as a practical expedient to estimate fair value. The funds invest principally in equity securities, fixed-income instruments, other mutual funds and short-term instruments in accordance with each fund's investment objectives. Fund holdings are generally valued using market quotations or prices obtained from independent pricing services, except those held by the money market fund, whose holdings are valued at amortized cost. The NAV for the CREF funds are published daily on NASDAQ. Each fund determines its share price or NAV each day. Typically, shares of the funds are available for transactions at the closing net asset value at any time. However, in an effort to reduce market timing and excessive trading, participants will be locked out of a fund for 90 days if a purchase, sale and repurchase within that fund is made within a 60-day period, other than for the money market funds.

Mutual funds: consist of publicly traded investments that are valued daily at the closing price reported on the active market on which the funds are traded.

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 methodologies or assumptions to determine the fair value of certain financial could result in a different fair value measurement at the reporting date.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Fair Value Measurements (Continued)

The following table sets forth by level within the fair value hierarchy, the Plan's investments measured at fair value on a recurring basis as of June 30, 2025 and 2024:

| | Assets at Fair Value as of June 30, 2025 | | | |
|--|--|---------------------|---------------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Fixed annuity contracts | \$ - | \$ - | \$ 3,890,144 | \$ 3,890,144 |
| Mutual funds | 41,251,888 | - | - | 41,251,888 |
| Variable annuities | 11,933,512 | 1,093,393 | - | 13,026,905 |
| Total assets in the fair value hierarchy | <u>\$ 53,185,400</u> | <u>\$ 1,093,393</u> | <u>\$ 3,890,144</u> | <u>58,168,937</u> |
| Investments measured at NAV (a) | | | | <u>383,590</u> |
| Investments at fair value | | | | <u>\$ 58,552,527</u> |

| | Assets at Fair Value as of June 30, 2024 | | | |
|--|--|---------------------|---------------------|----------------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Fixed annuity contracts | \$ - | \$ - | \$ 4,483,795 | \$ 4,483,795 |
| Mutual funds | 39,035,193 | - | - | 39,035,193 |
| Variable annuities | 11,080,706 | 1,083,625 | - | 12,164,331 |
| Total assets in the fair value hierarchy | <u>\$ 39,035,193</u> | <u>\$ 1,083,625</u> | <u>\$ 4,483,795</u> | <u>55,683,319</u> |
| Investments measured at NAV (a) | | | | <u>415,452</u> |
| Investments at fair value | | | | <u>\$ 56,098,771</u> |

(a) In accordance with Subtopic 820-10, certain investments that are measured at fair value using the NAV per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of assets available for benefits.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 3. Fair Value Measurements (Continued)

The following table summarizes investments for which fair value is measured using NAV per share (or its equivalent) as a practical expedient as of June 30, 2025 and 2024:

| | Fair Value at June 30, 2025 | Fair Value at June 30, 2024 | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|--------------------------|-----------------------------------|-----------------------------------|-------------------------|-------------------------|-----------------------------|
| Pooled Separate Account: | | | | | |
| TIAA Real Estate Account | \$ 383,590 | \$ 415,452 | \$ - | Quarterly | None |

The following table illustrates the activity of Level 3 assets measured at fair value on a recurring basis from June 30, 2024 to June 30, 2025:

| | Fixed Annuity Contracts |
|-------------------------------|----------------------------|
| Fair value at June 30, 2024 | \$ 4,483,795 |
| Earnings credited | 177,953 |
| Benefits paid to participants | (449,400) |
| Transfer to other funds (net) | (322,204) |
| Fair value at June 30, 2025 | <u>\$ 3,890,144</u> |

Note 4. Investment Contracts with Insurance Companies

The TIAA Traditional Annuity is a fixed annuity contract that is fully guaranteed by Teachers Insurance and Annuity Association, an insurance company registered in the State of New York. TIAA maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged with participant withdrawals and administrative expenses. Certain events may limit the ability of the Plan to transact at contract value. Such events include the complete or partial termination of the Plan, the establishment of, or material change in, any Plan investment fund, an amendment to the Plan, or a change in the administration or operation of the Plan. The Plan Sponsor does not believe that any of these events will limit the Plan's ability to transact at contract value with participants.

The Plan invests in two types of annuity contracts. The retirement annuity (RA) contracts do not allow lump sum withdrawals and distributions and transfers must be spread over a period of 10 annual installments. These contracts are not deemed to be fully benefit-responsive. See Note 3 for additional information. The supplemental retirement annuity (SRA) contracts do not have such restrictions and are fully benefit-responsive. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed periodically for resetting.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 4. Investment Contracts with Insurance Companies (Continued)

During the years ended June 30, 2025 and 2024 the crediting interest rates of the annuity contracts were 5.25% and 5.5% for RA contracts and 4.50% and 4.75% for SRA contracts, respectively.

The Guaranteed Interest Account (GIA) is a guaranteed interest contract that is fully guaranteed by MassMutual, an insurance company registered in the State of Massachusetts. MassMutual maintains the contributions in a general account. The account is credited with earnings on the principal and charged with participant withdrawals and administrative expenses. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Certain events may limit the ability of the Plan to transact at contract value. Such events include the complete or partial termination of the Plan, the establishment of, or material change in, any Plan investment fund, an amendment to the Plan, or a change in the administration or operation of the Plan. The Plan Sponsor does not believe that any of these events will limit the Plan's ability to transact at contract value with participants. The crediting interest rates of the GIA was approximately 2.5% for the years ended June 30, 2024 and 2023. The crediting interest rate is based on a formula agreed upon with the issuer. Such interest rates are reviewed periodically for resetting.

Note 5. Certified Investment Information

The accompanying financial statements include the following unaudited information as of and for the years ended June 30, 2025 and 2024 that was obtained from data prepared and certified to be complete and accurate by TIAA, CREF, and Empower, the Plan's custodians:

| | <u>2025</u> | <u>2024</u> |
|---|---------------|---------------|
| Investments at fair value | \$ 58,552,527 | \$ 56,098,771 |
| Investments at contract value | 2,239,333 | 2,445,315 |
| Notes receivable from participants | 275,279 | 178,008 |
| Net appreciation in fair value of investments | 5,274,958 | 6,392,845 |
| Interest and dividends | 1,226,289 | 901,686 |
| Interest income on notes receivable from participants | 19,815 | 11,342 |

Note 6. Exempt Party-In-Interest Transactions

Certain plan assets are invested in funds managed by TIAA, CREF and Empower, or its affiliates. Fees incurred by the Plan for investment management services are included as a reduction of the return on each fund. The Plan paid Empower \$52,074 and \$47,530 during the years ended June 30, 2025 and 2024, respectively, for recordkeeping and participant requested transactions. These transactions qualify as party-in-interest transactions.

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

Note 7. Tax Status

The Plan has not obtained a determination letter from the Internal Revenue Service (IRS) stating that the Plan was in compliance with the applicable requirements of the IRC. The Plan is relying on the IRS approval of the volume submitter plan document it is utilizing. The IRS had determined and informed the document sponsor by a letter dated April 7, 2021 that the volume submitter plan document was designed in accordance with the applicable sections of the IRC. The plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes that the Plan was qualified and tax-exempt as of the financial statement date.

Plan management must evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed tax positions taken by the Plan, and has concluded that as of June 30, 2025, there are no uncertain positions taken or expected to be taken that would require recognition of a liability 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.

Note 8. Plan Termination

Although it has not expressed any intent to do so, the Academy has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA and its related regulations. In the event of Plan termination, participants will remain fully vested.

Note 9. Risks and Uncertainties

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

SUPPLEMENTARY INFORMATION

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

June 30, 2025

EIN: 54-0551901 PN: 002

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost** | (e) Current value |
|-----|---|---|---------------|-------------------------|
| | Pooled separate account: | | | |
| * | TIAA | Real Estate Fund | \$ | \$ 383,590 |
| | Variable annuities: | | | |
| * | CREF | Stock Fund | | 4,530,953 |
| * | CREF | Growth Fund | | 2,446,975 |
| * | CREF | Global Equities Fund | | 1,548,923 |
| * | CREF | Equity Index Fund | | 1,184,588 |
| * | CREF | Bond Market Fund | | 876,399 |
| * | CREF | Social Choice Fund | | 584,706 |
| * | CREF | Money Market Fund | | 418,374 |
| * | CREF | Inflation-Linked Bond Fund | | 342,594 |
| * | TIAA | Access Lifecycle 2035 Fund | | 179,133 |
| * | TIAA | Access Large Cap Growth Fund | | 142,849 |
| * | TIAA | Access Lifecycle 2040 Fund | | 138,135 |
| * | TIAA | Access Growth & Income Fund | | 103,746 |
| * | TIAA | Access Lifecycle 2050 Fund | | 93,737 |
| * | TIAA | Access Lifecycle 2025 Fund | | 84,369 |
| * | TIAA | Access Lifecycle 2010 Fund | | 65,113 |
| * | TIAA | Access Lifecycle 2045 Fund | | 64,360 |
| * | TIAA | Access International Equity Fund | | 61,617 |
| * | TIAA | Access Mid Cap Value Fund | | 40,883 |
| * | TIAA | Access Large Cap Value Fund | | 22,398 |
| * | TIAA | Access Lifecycle 2030 Fund | | 18,673 |
| * | TIAA | Access Small Cap Blend Index Fund | | 18,296 |
| * | TIAA | Access Real Estate Securities Fund | | 16,096 |
| * | TIAA | Access Mid Cap Growth Fund | | 15,978 |
| * | TIAA | Access Social C EQ T4 | | 12,616 |
| * | TIAA | Access Small Cap Equity Fund | | 11,388 |
| * | TIAA | Access Bond Plus Fund | | 2,677 |
| * | TIAA | Access Lifecycle 2015 Fund | | 1,329 |
| | Mutual funds: | | | |
| | BlackRock | Lifepath Index Retirement Fund | | 7,564,990 |
| | Vanguard | Total Stock Market Index Fund | | 5,205,290 |
| | BlackRock | Lifepath Index 2030 Fund | | 3,860,140 |
| | BlackRock | Lifepath Index 2040 Fund | | 3,196,016 |
| | Vanguard | Growth Index Fund | | 3,162,774 |
| | BlackRock | Lifepath Index 2035 Fund | | 3,094,529 |
| | Vanguard | Value Index Fund | | 2,081,893 |
| | BlackRock | Lifepath Index 2050 Fund | | 1,932,667 |
| | BlackRock | Lifepath Index 2045 Fund | | 1,682,884 |
| | Vanguard | Mid-Cap Value Index Fund | | 1,285,272 |
| | Vanguard | Small Cap Index Fund | | 1,280,233 |

NORFOLK ACADEMY PRETAX SAVINGS AND RETIREMENT PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(Continued)

June 30, 2025

EIN: 54-0551901 PN: 002

| (a) | (b) Identity of issue, borrower, lessor or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value | (d) Cost** | (e) Current value |
|-----|---|---|---------------|-------------------------|
| | BlackRock | Lifepath Index 2055 Fund | | 1,107,874 |
| | Vanguard | Developed Markets Index Fund | | 1,042,376 |
| | Vanguard | Total Bond Market Index Fund | | 805,207 |
| | American Funds | EuroPacific Growth Fund | | 616,967 |
| | Vanguard | Mid-Cap Growth Index Fund | | 604,156 |
| | PIMCO | Total Return Fund | | 579,994 |
| | Dimensional Fund Advisors | Inflation-Protected Securities Fund | | 522,479 |
| | Vanguard | REIT Index Fund | | 496,444 |
| | Goldman Sachs | Small Cap Value Insights Fund | | 355,654 |
| | Vanguard | Emerging Markets Stock Index Fund | | 354,817 |
| | MassMutual | Select Mid Cap Growth II Fund | | 277,051 |
| | BlackRock | Lifepath Index 2060 Fund | | 77,058 |
| | BlackRock | Lifepath Index 2065 Fund | | 61,423 |
| | MassMutual | U.S. Government Money Market Fund | | 3,700 |
| | Investment contracts with insurance companies: | | | |
| * | TIAA | Traditional Non Benefit Responsive Contract | | 3,890,144 |
| | MassMutual | Guaranteed Interest Account | | 1,897,967 |
| * | TIAA | Traditional Benefit Responsive Contract | | 341,366 |
| * | Participant loans*** | Interest bearing at 4.25% - 9.50% maturing through May 2030 | - | 275,279 |
| | | | <u>-</u> | <u>275,279</u> |
| | | | <u>\$ -</u> | <u>\$ 61,067,139</u> |

* Party-in-interest

** Cost omitted for participant directed investments

*** The accompanying financial statements classify participant loans as notes receivable from participants.

Schedule H, Line 4i – Schedule of Assets (Held At End of Year) is contained in the auditor’s financial statements.