

<p>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>Annual Return/Report of Employee Benefit Plan</p> <p>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p>OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: 24pt; font-weight: bold;">2024</p> <hr/> <p>This Form is Open to Public Inspection</p>
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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 (Filers checking this box must provide participating employer information in accordance with the form instructions.)

a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>STEPPINGSTONE DAY SCHOOL INC EMPLOYEES RETIREMENT PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>STEPPINGSTONE DAY SCHOOL INC</u></p> <p><u>77-40 VLEIGH PLACE</u> <u>KEW GARDEN HILLS, NY 11367</u></p>	<p>1c Effective date of plan <u>06/11/1986</u></p> <p>2b Employer Identification Number (EIN) <u>11-2658604</u></p> <p>2c Plan Sponsor's telephone number <u>718-591-9093</u></p> <p>2d Business code (see instructions) <u>611000</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	01/08/2026	SUZANNE MARTIN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	01/08/2026	SUZANNE MARTIN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	259
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)	259
	6a(2)	259
	6b	0
	6c	0
	6d	259
	6e	0
	6f	259
	6g(1)	259
6g(2)	259	
6h	15	
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:
2E

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

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

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

a Pension Schedules

- (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 _____
- (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 _____

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
A Name of plan STEPPINGSTONE DAY SCHOOL INC EMPLOYEES RETIREMENT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 STEPPINGSTONE DAY SCHOOL INC	D Employer Identification Number (EIN) 11-2658604

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

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1000000	1250000
(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)	327537	360934
(2) U.S. Government securities	1c(2)	200113	
(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)	4551803	5191734
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	3192790	3922184
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	9272243	10724852
Liabilities			
g Benefit claims payable.....	1g	17596	17596
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	17596	17596
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	9254647	10707256

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)	1250000	
(B) Participants.....	2a(1)(B)		
(C) Others (including rollovers).....	2a(1)(C)		
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1250000
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	7839	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		7839
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)	313176	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		313176
(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)	462862	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		2033877

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	471377	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		471377
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Recordkeeping fees	2i(3)	16250	
(4) IQPA audit fees	2i(4)	14000	
(5) Investment advisory and investment management fees	2i(5)	79641	
(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)		109891
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		581268

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1452609
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: **BRAD ROSENBERG**

(2) EIN: **11-3358788**

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		500000
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.
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For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025

A Name of plan <u>STEPPINGSTONE DAY SCHOOL INC EMPLOYEES 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>STEPPINGSTONE DAY SCHOOL INC</u>	D Employer Identification Number (EIN) <u>11-2658604</u>	

Part I	Distributions
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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	
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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): _____

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

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

3	22
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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.)
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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
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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.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? Yes No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

**STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEE RETIREMENT PLAN**

FINANCIAL STATEMENTS

FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

BRAD S ROSENBERG CPA PC

STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
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INDEPENDENT AUDITOR'S REPORT

To the Board Trustees of
Steppingstone Day School, Inc. Employees Retirement Plan
7740 Vieigh Place
Kew Gardens, NY 11367

Independent Auditor's Report

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the June 30, 2024 Financial Statements

We have performed audit of the financial statements of Steppingstone Day School Inc. Employees Retirement Plan, an employee benefit plan subject 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, and the related statement of changes in net assets available for the year ended June 30, 2025, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Steppingstone Day School Inc. Employees Retirement Plan June 30, 2025 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2025 stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the June 30, 2025 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the June 30, 2025 Financials Statements section

~ the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

~ the information in the accompanying 2025 financial statements related to the assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the June 30, 2025 Financial Statements section of our report. We are required to be independent of Steppingstone Day School Inc. Employees Retirement Plan and to meet our other ethical responsibilities, in accordance with relevant ethical requirements related to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

**Steppingstone Day School, Inc. Employees Retirement Plan
Independent Auditor's Report (Continued)**

Responsibilities of Management for the June 30, 2025 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Steppingstone Day School Inc. Employee Retirement Plan ability to continue as a going concern for a period of one year after the financial statements are 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 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 June 30, 2025 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the June 30, 2025 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material, if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

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

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the June 30, 2025 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

**Steppingstone Day School, Inc. Employee Retirement Plan
Independent Auditor's Report (Continued)**

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

Other Matters

June 30, 2025 Supplemental Schedules Required by ERISA

The supplemental schedule of Assets on Hand at End of Year, June 30, 2025 is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion

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



Brad S. Rosenberg CPA PC
Plainview, New York

January 5, 2026

STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE
FOR BENEFITS
JUNE 30,

Assets:	<u>2025</u>	<u>2024</u>
Investments:		
Investments at fair value - See Note 3	\$9,113,918	\$7,944,706
Cash and cash equivalents	<u>360,934</u>	<u>327,537</u>
Total Investments	<u>9,474,852</u>	<u>8,272,243</u>
Receivables:		
Employer contribution	<u>1,250,000</u>	<u>1,000,000</u>
Total receivables	<u>1,250,000</u>	<u>1,000,000</u>
Total Assets	<u>10,724,852</u>	<u>9,272,243</u>
Liabilities:		
Benefits payable	<u>17,596</u>	<u>17,596</u>
Total Liabilities	<u>17,596</u>	<u>17,596</u>
Net Assets Available for Benefits	<u>\$10,707,256</u>	<u>\$9,254,647</u>

See accompanying notes to the financial statements.

**STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE
FOR BENEFITS
FOR THE YEAR ENDED JUNE 30, 2025**

Additions:

Investment income:

Net increase fair value of investments	\$462,862
Interest	9,809
Dividends	311,206
	783,877

Contributions:

Employer (see note 1)	1,250,000
Total additions	2,033,877

Deductions:

Benefits paid to participants and beneficiaries	471,377
Administrative expenses	109,891
Total deductions	581,268
Net increase	1,452,609

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	9,254,647
End of year	\$10,707,256

See accompanying notes to the financial statements.

**STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

Note 1: Description of Plan:

The following description of the Steppingstone Day School, Inc. Employee Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of Plan provisions.

General:

The Plan is a defined contribution plan covering all employees of Steppingstone Day School, Inc. (the "Company"), except those covered by collective bargaining agreements, leased employees or non-resident aliens. Employees are eligible on the first day of the first month and seventh month of the Plan year coincident with or next following attainment of age 21 and completion of one year eligibility service, defined as 1,000 hours of service during the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan has an individually designated trustee who is responsible for oversight of the Plan, determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Contributions:

The Company may make a profit sharing contribution at the sole discretion of the Company's Board of Directors which is invested in a portfolio of investments as directed by the Company. Voluntary employee contributions are not permitted. For the year ended June 30, 2025, the Company made a discretionary profit-sharing contribution of \$1,250,000 to the Plan. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant accounts:

Plan assets are maintained in an undivided pooled trust. Each participant's account is credited with allocations of the Company's profit-sharing contributions, forfeitures from terminated participants non-vested benefits, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are calculated on an annual basis and are based on participant 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:

A participant's vesting in the Company's profit-sharing contribution is based on years of continuous service, as defined. A participant is 100% vested after five years of credited service. Participant's shall also become 100% vested upon attainment of normal retirement age, death, disability, while an employee of the Company.

See independent auditor's report.

STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 1: Description of Plan: (continued)

Notes Receivable from Participants

Participants may not borrow from their accumulated account balance in the Plan.

Payment of benefits:

On termination of service due to, death, disability, retirement or for other reasons, the vested portion of the participant's account shall be paid to the participant or designated beneficiary, in the form of an annuity or lump sum payment, depending on certain conditions and elections, as defined.

Forfeited accounts:

At June 30, 2025 and 2024, there were no forfeited non-vested account balances. These accounts are used to restore forfeitures, reduce Company contributions (or reallocate as Company contributions) or to pay reasonable Plan expenses. During the year ended June 30, 2025, amounts forfeited and reallocated to eligible participants as Company contributions totalled \$32,069

Note 2: Summary of Significant Accounting Policies:

Basis of accounting:

The plan prepares its financial statements on the accrual basis of accounting.

Use of estimates:

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

Investment valuation and income recognition:

Investments are reported at fair value (except for the fully benefit-responsive investment contract, which is reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance company. See Note 4 for discussion of fair value measurements.

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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

See independent auditor's report.

**STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

Note 2: Summary of Significant Accounting Policies: (continued)

Payment of benefits:

Benefits are recorded when paid.

Expenses:

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. These expenses consist of investment advisory, recordkeeping, and audit fees. Expenses that are paid by the Company are excluded from these financial statements. Investment related expenses are included in net depreciation of fair value investments.

Subsequent Events:

The Plan has evaluated subsequent events through January 5, 2026, the date the financial statements were available to be issued.

Note 3: Investments:

Charles Schwab and Wells Fargo are the investment managers of the Plan. They have certified to the accuracy and completeness of investments and related income as reported in the accompanying financial statements and supplemental schedule. Refer to Schedule H for a detailed description of the investments.

Note 4: Fair Value Measurements:

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

See independent auditor's report.

**STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

Note 4: Fair Value Measurements (continued):

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

Level 2: Inputs to the valuation methodology include

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified contractual term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2025 and 2024.

Common Stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

Exchange traded funds (ETFs): Valued at the closing price reported on the active market on which the exchange traded funds are traded. Exchange traded funds held by the Plan are open-ended that are registered with the SEC. These funds trade throughout the day at fair value, like common stock, and must calculate net asset value daily, like mutual funds.

Preferred fixed rate capital securities (FRCS): Valued at closing prices reported on the active market on which the FRCS are traded. FRCS are hybrid securities that combine the features of both corporate bonds and preferred stock. FRCS are listed on the New York Stock Exchange and can also be traded over the counter. On the secondary markets, they tend to trade similarly to traditional bonds, selling at premiums and discounts to par based on the security's stated coupon rate relative to prevailing interest rates, as well as the market's preceptions concerning the quality of the issuer.

See independent auditor's report.

**STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

Note 4: Fair Value Measurements (continued):

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

U.S. Government Securities: Valued using pricing models maximizing the use of observable inputs for similar securities.

The following tables set forth, by level within the fair value hierarchy, the Plan's investments at fair value as of June 30, 2025 and 2024

JUNE 30, 2025				
	Level 1	Level 2	Level 3	Total
Common stocks	\$2,607,602		0	\$2,607,602
Exchange Traded Funds	2,584,064		0	2,584,064
Mutual Funds	3,922,184			3,922,184
Other	68		0	68
Investments at fair value	\$9,113,918		\$0	\$9,113,918

JUNE 30, 2024				
	Level 1	Level 2	Level 3	Total
Common stocks	\$4,551,804		0	\$4,551,804
Exchange Traded Funds	457,715		0	457,715
Mutual Funds	2,735,074			2,735,074
Other	200,113		0	200,113
Investments at fair value	\$7,944,706		\$0	\$7,944,706

Investments held by the Plan are non-participant-directed. Significant components of the changes in net assets relating to nonparticipant-directed investments are included in the statement of changes in net assets available for benefits.

See independent auditor's report.

STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025

Note 5: Benefits Payable:

Benefits payable consists of outstanding checks for benefits paid and distribution requests that have been processed and approved for payment prior to year-end, but not paid as of that date. As of June 30, 2025 and June 30, 2024, benefits payable totaled \$17,596 and \$17,596, respectively.

Note 6: Related Party Transactions and Party-In-Interest Transactions:

Charles Schwab and Wells Fargo are the investment managers of the Plan, as defined. Fees paid by the Plan during the year ended June 30, 2025 to those service providers for investment advisory services amounted to \$79,887 and are included in administrative expenses. These transactions qualify as exempt party-in-interest

Note 7: Plan Termination:

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time, and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions.

Note 8: Tax Status:

In April, 2022, the Plan adopted the restated pre-approved prototype non-standardized profit sharing plan with cash or deferred arrangement, which was pre-approved by the IRS, with an effective date of July 1, 2021. The IRS issued an opinion letter dated June 30, 2020, that the prototype plan is acceptable in accordance with the applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the opinion letter, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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 statement of net assets available for benefits.

See independent auditor's report.

**STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

Note 10: Reconciliation of Financial Statements to Form 5500:

Please refer to the Schedule on Page 13

See independent auditor's report.

**STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025**

Reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of June 30, 2025 and 2024, as follows;

	<u>2025</u>	<u>2024</u>
Net assets available for benefits - per financial statements	<u>\$10,707,256</u>	<u>\$9,254,647</u>
Net assets available for benefits - per Form 5500	<u>\$10,707,256</u>	<u>\$9,254,647</u>
Reconciliation of the increase (decrease) in net assets available for benefits per the financial statements to the net income (loss) per the Form 5500 for the year ended June 30, 2025 as follows:		
Increase (decrease) in Net Assets per the financial statements	<u>\$1,452,609</u>	
Net income (loss) per Form 5500	<u>\$1,452,609</u>	

See independent auditor's report.

SUPPLEMENTAL INFORMATION

See independent auditor's report.

STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
 EIN: 11-2658604 PN: 002
 SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2025

(a)	(b)	(c)	(d)	(e)	
	<u>Identity of Issue</u>	<u>Description of Investment</u>	<u>Number of Shares</u>	<u>Cost</u>	<u>Current Value</u>
CASH AND CASH EQUIVALENTS					
*	Charles Schwab & Co, Inc.	Cash & Money Market Sweep A/C	N/A	\$283,871	\$283,871
*	Wells Fargo & Co.	Cash & Money Market Sweep A/C	N/A	77,063	77,063
	Total Cash and Cash Equivalents			<u>360,934</u>	<u>360,934</u>
COMMON STOCKS					
*	Wells Fargo & Co.	AC Immune Sa	8,000.0000	30,429	16,240
*	Wells Fargo & Co.	Acadia Pharmaceuticals	675.0000	10,247	14,560
*	Wells Fargo & Co.	AES Corp.	1,150.0000	12,867	12,098
*	Wells Fargo & Co.	Agenius Inc New	200.0000	10,244	914
*	Wells Fargo & Co.	Airbus SE	650.0000	22,500	34,034
*	Wells Fargo & Co.	APA Corp.	850.0000	26,417	15,547
*	Wells Fargo & Co.	Archer-Daniels Midland Corp.	850.0000	33,365	44,863
*	Wells Fargo & Co.	Ascent Industries Co	2,500.0000	33,516	31,525
*	Wells Fargo & Co.	Astrazeneca PLC	902.0000	27,055	63,032
*	Wells Fargo & Co.	AT&T Inc.	900.0000	21,809	26,046
*	Wells Fargo & Co.	Baker Hughes Co	1,100.0000	29,824	42,174
*	Wells Fargo & Co.	BASF SE Sponsored ADR	1,750.0000	28,041	21,490
*	Wells Fargo & Co.	Baxter International Inc.	900.0000	37,721	27,252
*	Wells Fargo & Co.	Black Hills Corporation	345.0000	20,794	19,355
*	Wells Fargo & Co.	BP PLC	920.0000	29,099	27,536
*	Wells Fargo & Co.	Bristol-Myers Squibb Co	160.0000	3,723	7,406
*	Wells Fargo & Co.	Brixmor Property Group	850.0000	13,447	22,134
*	Wells Fargo & Co.	Bunge Global SA	378.0000	18,091	30,346
*	Wells Fargo & Co.	Capital Group US	3,900.0000	105,039	107,718
*	Wells Fargo & Co.	Ceco Environmental Corp	598.0000	2,878	16,929
*	Wells Fargo & Co.	Cenovous Energy Inc.	500.0000	13,418	6,800
*	Wells Fargo & Co.	CF Industries Holdings	178.0000	4,373	16,192
*	Wells Fargo & Co.	CISCO Systems Inc.	495.0000	23,608	34,343
*	Wells Fargo & Co.	Columbus McKinnon Corp.	1,323.0000	24,271	20,202
*	Wells Fargo & Co.	Commercial Metals Co.	590.0000	9,970	28,857
*	Wells Fargo & Co.	Conagra Brands Inc.	1,400.0000	36,611	28,658
*	Wells Fargo & Co.	Corning Inc.	750.0000	10,244	39,443
*	Wells Fargo & Co.	Crawford & Co CL A	3,500.0000	13,214	37,030
*	Wells Fargo & Co.	Dentsply Sirona Inc.	1,700.0000	44,276	26,996
*	Wells Fargo & Co.	Donegal Group NC CL	1,650.0000	24,604	33,041
*	Wells Fargo & Co.	Eastern Company	1,150.0000	19,718	26,243
*	Wells Fargo & Co.	Enbridge Inc.	800.0000	30,546	36,256
*	Wells Fargo & Co.	Energys Inc.	450.0000	23,779	31,019
*	Wells Fargo & Co.	Flowserve Corp.	1,125.0000	34,991	58,894
*	Wells Fargo & Co.	Global Water Resources	2,250.0000	19,767	22,928
*	Wells Fargo & Co.	Gorman Rupp Co.	1,350.0000	37,357	49,572
*	Wells Fargo & Co.	Grupo Televisa SA	3,500.0000	31,735	7,665
	Subtotal			<u>\$919,588</u>	<u>\$1,085,338</u>

* Party-in-Interest

See independent auditor's report and notes to financial statements.

STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
 EIN: 11-2658604 PN: 002
 SCHEDULE H, LINE 4i
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2025

(a)	(b)	(c)	(d)	(e)
	<u>Identity of Issue</u>	<u>Description of Investment</u>	Number of Shares	Current Value
	Balance Forward			<u>\$1,446,272</u>
			<u>\$1,280,522</u>	
	COMMON STOCKS			
*	Wells Fargo & Co.	GSK PLC	850.0000	32,984
*	Wells Fargo & Co.	Haliburton Company	1,329.0000	35,125
*	Wells Fargo & Co.	HP Inc.	1,012.0000	15,031
*	Wells Fargo & Co.	IShares Flexible	2,022.0000	105,032
*	Wells Fargo & Co.	Kamada, Ltd.	4,818.0000	28,603
*	Wells Fargo & Co.	Keurig Dr. Pepper Inc.	900.0000	26,323
*	Wells Fargo & Co.	Kimco Realty Corp.	750.0000	12,509
*	Wells Fargo & Co.	Kinder Morgan Inc. DE	1,500.0000	21,683
*	Wells Fargo & Co.	Kraft Heinz	750.0000	24,519
*	Wells Fargo & Co.	Leggett & Platt, Inc.	1,462.0000	46,842
*	Wells Fargo & Co.	Luxfer Holdings, PLC	3,000.0000	33,370
*	Wells Fargo & Co.	Manulife Financial Corp.	1,650.0000	26,029
*	Wells Fargo & Co.	Mativ Holdings, Inc.	1,500.0000	37,299
*	Wells Fargo & Co.	Medtronic PLC	262.0000	21,353
*	Wells Fargo & Co.	Merck International Inc.	1,584.0000	11,759
*	Wells Fargo & Co.	Merck & Co. Inc.	350.0000	9,872
*	Wells Fargo & Co.	Metlife Inc.	500.0000	22,082
*	Wells Fargo & Co.	Mink Therapeutics Inc.	5.0000	128
*	Wells Fargo & Co.	Mosaic Company	800.0000	14,826
*	Wells Fargo & Co.	Myriad Genetics Inc.	2,400.0000	20,591
*	Wells Fargo & Co.	National Fuel Gas Co.	350.0000	16,244
*	Wells Fargo & Co.	Nutrien, Ltd.	514.0000	22,158
*	Wells Fargo & Co.	Nucor Corp	187.0000	20,193
*	Wells Fargo & Co.	Oil-Dri Corp. of America	344.0000	4,209
*	Wells Fargo & Co.	Oplant Pharma Inc	825.0000	0
*	Wells Fargo & Co.	Orasure Tech Inc.	7,500.0000	33,905
*	Wells Fargo & Co.	Ovid Therapeutics, Inc.	4,000.0000	8,400
*	Wells Fargo & Co.	Ovintiv Inc.	160.0000	18,190
*	Wells Fargo & Co.	Park Aerospace Corp.	2,500.0000	37,681
*	Wells Fargo & Co.	Patterson-UTI Energy Inc.	3,065.0000	30,477
*	Wells Fargo & Co.	Pembina Pipeline Corp.	850.0000	24,027
*	Wells Fargo & Co.	Pernod Richard SA	750.0000	20,357
*	Wells Fargo & Co.	Pfizer Incorporated	1,650.0000	44,439
*	Wells Fargo & Co.	Phibro Animal Health Corp.	1,850.0000	33,362
*	Wells Fargo & Co.	Potlatchdeltic Corp.	790.0000	28,875
*	Wells Fargo & Co.	Rayonier Inc	1,237.0000	27,780
*	Wells Fargo & Co.	Realty Income Corp.	387.0000	22,386
*	Wells Fargo & Co.	Repsol SA	2,250.0000	33,115
*	Wells Fargo & Co.	Roche Holdings Ltd.	1,150.0000	25,354
*	Wells Fargo & Co.	Sanofi	500.0000	21,509
*	Wells Fargo & Co.	Schlumberger Ltd.	850.0000	25,337
*	Wells Fargo & Co.	Sensata Technologies Holding PLC	1,574.0000	39,578
*	Wells Fargo & Co.	Smith & Nephew PLC	1,120.0000	29,974
*	Wells Fargo & Co.	Superior Group of Cos.	2,500.0000	32,720
*	Wells Fargo & Co.	Takeda	1,900.0000	29,968
*	Wells Fargo & Co.	Terex Corporation	550.0000	23,012
*	Wells Fargo & Co.	The Campbell's Company	800.0000	29,804
*	Wells Fargo & Co.	U-Haul Holding Co	288.0000	15,234
*	Wells Fargo & Co.	UGI Corp.	1,500.0000	49,150
	Subtotal			<u>\$1,805,691</u>

* Party-In-Interest

See independent auditor's report and notes to financial statements.

STEPPINGSTONE DAY SCHOOL, INC.
EMPLOYEES RETIREMENT PLAN
 EIN: 11-2658604 PN: 002
 SCHEDULE H, LINE 4I
SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2025

(a)	(b)	(c)	(d)	(e)
	<u>Identify of Issue</u>	<u>Description of Investment</u>	<u>Number of Shares</u>	<u>Current Value</u>
			<u>Cost</u>	<u>Value</u>
	Balance Forward		<u>\$1,805,691</u>	<u>\$2,827,842</u>
	COMMON STOCKS			
*	Wells Fargo & Co.	UMH Properties Inc.	2,000.0000	20,448
*	Wells Fargo & Co.	Urogen Pharma Ltd.	920.0000	5,049
*	Wells Fargo & Co.	Valneva SE	2,000.0000	14,134
*	Wells Fargo & Co.	Verizon Communications	400.0000	17,339
*	Wells Fargo & Co.	Warner Bros. Discovery Inc.	217.0000	6,670
*	Wells Fargo & Co.	Weyerhaeuser Co.	1,000.0000	29,630
*	Wells Fargo & Co.	Williams Companies	600.0000	17,439
	Subtotal		<u>110,709</u>	<u>140,694</u>
	EXCHANGE TRADED FUNDS			
*	Charles Schwab & Co., Inc.	iShares Core S&P 500	3,217.0000	1,882,649
*	Charles Schwab & Co., Inc.	Schwab International Equity	13,964.0000	245,141
*	Charles Schwab & Co., Inc.	Vanguard FTSE Developed	2,998.0000	150,508
*	Charles Schwab & Co., Inc.	Vanguard Inter-Term	1,347.0000	78,811
*	Charles Schwab & Co., Inc.	Vanguard Long-Term Treas Index	473.0000	26,835
	Total Exchange Traded Funds		<u>2,383,944</u>	<u>2,584,064</u>
	MUTUAL FUNDS			
*	Charles Schwab & Co., Inc.	Artisan International Small Markets	5,992.7860	108,000
*	Charles Schwab & Co., Inc.	Blackrock Emerging Markets	3,491.5700	101,104
*	Charles Schwab & Co., Inc.	Blackrock Strategic Income	24,984.5820	232,000
*	Charles Schwab & Co., Inc.	Causeway International Value	5,359.5470	114,000
*	Charles Schwab & Co., Inc.	Dodge & Cox Income	18,302.6450	228,000
*	Charles Schwab & Co., Inc.	Doubleline Total Return	41,433.5490	431,182
*	Charles Schwab & Co., Inc.	Fidelity Emerging Markets	2,188.8290	86,000
*	Charles Schwab & Co., Inc.	GMO Small Cap Quality	2,876.5890	71,000
*	Charles Schwab & Co., Inc.	Goldman Sachs GQG Partners	5,039.8060	114,000
*	Charles Schwab & Co., Inc.	GQG Emerging Markets	5,018.5900	90,000
*	Charles Schwab & Co., Inc.	Guggenheim Total Return	11,088.5140	263,000
*	Charles Schwab & Co., Inc.	Harbor Capital Appreciation Fund	952.2980	115,000
*	Charles Schwab & Co., Inc.	JHancock Disciplined Value	5,056.2730	151,000
*	Charles Schwab & Co., Inc.	JP Morgan Core Plus Bond	31,545.1280	229,000
*	Charles Schwab & Co., Inc.	PIMCO Income Institutional	22,499.5230	249,749
*	Charles Schwab & Co., Inc.	Principal MidCap Institutional	3,087.8990	139,000
*	Charles Schwab & Co., Inc.	Smead Value	918.6250	77,000
*	Charles Schwab & Co., Inc.	Thrivent Small Cap Stock	2,152.4870	65,000
*	Charles Schwab & Co., Inc.	Vanguard Dividend Growth	3,079.3580	125,000
*	Charles Schwab & Co., Inc.	Vanguard Interm-Term Invest Grade	40,774.3350	375,431
*	Charles Schwab & Co., Inc.	Vanguard Interm-Term Treas Index	10,632.1120	237,202
*	Charles Schwab & Co., Inc.	Vanguard Long-Term Treasury Admiral	5,041.8410	148,151
*	Charles Schwab & Co., Inc.	Vanguard Short-Term Corporate	5,314.2170	112,000
*	Charles Schwab & Co., Inc.	William Blair International	5,209.3580	108,000
*	Wells Fargo & Co	Allspring Money Market Fund	100,659.2100	100,659
	Total Mutual Funds		<u>4,070,478</u>	<u>3,922,184</u>
	OTHER INVESTMENTS			
*	Charles Schwab & Co., Inc.	Lehman Bros Holdings Escrow	45,000.0000	39,637
	Total Other Investments		<u>39,637</u>	<u>68</u>
	TOTAL INVESTMENTS			<u>\$9,474,852</u>

* Party-in-Interest

See independent auditor's report and notes to financial statements.

11-2658604

Federal Statements
STEPPINGSTONE DAY SCHOOL INC EMPLOYEES RETIREMENT
Plan: 002

Assets Held for Investment

<u>Party in Interest</u>	<u>Identity</u>	<u>Description</u>	<u>Cost</u>	<u>Current Value</u>
	SCHEDULE ATTACHED		\$	\$