Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
MADISON COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 11/01/1997

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)
MADISON COUNTRY DAY SCHOOL

MICHAEL HEATH

5606 RIVER RD
WAUNAKEE, WI 53597-9510

5606 RIVER RD
WAUNAKEE, WI 53597-9510

2b Employer Identification Number (EIN) 39-1832986

2c Plan Sponsor's telephone number 608-850-6220

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.

SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2026	MARK BROOKS
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	04/15/2026	MICHAEL HEATH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name

c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	198
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	108
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	113
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	91
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**.	**6d**	204
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f	Total. Add lines **6d** and **6e**.	**6f**	204
g(1)	Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**6g(1)**	195
g(2)	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g(2)**	200
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2G 2L 2M 2T 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)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

SCHEDULE A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

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

A Name of plan
MADISON COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MADISON COUNTRY DAY SCHOOL

D Employer Identification Number (EIN)
39-1832986

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	387091	124	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
0	0

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	689286
5	Current value of plan's interest under this contract in separate accounts at year end	5	5810480

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

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

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

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

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

b	Balance at the end of the previous year			7b	691376
c	Additions: (1) Contributions deposited during the year	7c(1)	1311		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	25132		
	(4) Transferred from separate account	7c(4)	6616		
	(5) Other (specify below) ▶	7c(5)	0		
	(6) Total additions			7c(6)	33059
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	724435
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	24073		
	(2) Administration charge made by carrier	7e(2)	0		
	(3) Transferred to separate account	7e(3)	11010		
	(4) Other (specify below) ▶	7e(4)	66		
	(5) Total deductions			7e(5)	35149
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	689286

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

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

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

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶
MADISON COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
MADISON COUNTRY DAY SCHOOL	39-1832986

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

TIAA

730 THIRD AVE
NEW YORK, NY 10017

13-1624203

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

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

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

TIAA TEACHERS INSURANCE AND ANNUITY

730 THIRD AVE
NEW YORK, NY 10017

13-1624203

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMINISTRATOR	13387	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(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)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**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
MADISON COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
MADISON COUNTRY DAY SCHOOL

D Employer Identification Number (EIN)
39-1832986

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: TIAA REAL ESTATE

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

c EIN-PN 13-1624203-004	**d** Entity code P	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 246730

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)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

A Name of plan
MADISON COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MADISON COUNTRY DAY SCHOOL

D Employer Identification Number (EIN)
39-1832986

Part I Asset and Liability Statement

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	12301	12964
(2) Participant contributions	1b(2)	16057	17173
(3) Other	1b(3)		0
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)	9731	4918
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	237892	246730
(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)	7313326	8856335
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	691376	689286
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	8280683	9827406
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	8280683	9827406

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)	298731	
(B) Participants	2a(1)(B)	368479	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		667210
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)	584	
(F) Other	2b(1)(F)	25132	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		25716
(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)	78503	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		78503
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		5023
(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)		941237
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		1717689
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	157579	
(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)		157579
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)	13387	
(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)		13387
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		170966
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1546723
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: SORREN **(2)** EIN: 93-4792291

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

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

Part IV Compliance Questions

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

During the plan year:

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

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

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

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

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

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

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

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection.

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

A Name of plan
MADISON COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
MADISON COUNTRY DAY SCHOOL

D Employer Identification Number (EIN)
39-1832986

Part I Distributions

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

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

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

EIN(s): 13-1624203

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

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

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

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

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

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

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

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

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

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

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

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

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

Part III Amendments

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation._____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☒ "Prior year" ADP test

☐ "Current year" ADP test

☐ N/A

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

Financial Statements and Supplemental Schedule

Madison Country Day School
Defined Contribution Retirement Plan
December 31, 2025

sorren CPAs, PC

TABLE OF CONTENTS

sorren CPAs P.C.

INDEPENDENT AUDITOR'S REPORT

To the Trustees, Plan Administrator and Participants of
Madison Country Day School Defined Contribution Retirement Plan

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

We have performed audits of the financial statements of Madison Country Day School Defined Contribution 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 statement of net assets available for benefits as of June 30, 2025 and 2024, and the related statement of changes in net assets available for benefits 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 audits of the 2024 Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of June 30, 2025 and 2024, 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

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

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

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with 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 for 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 Audits of the Financial Statements

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

In performing an audit in accordance with U.S. GAAS, we:

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

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with U.S. GAAP.

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 Matter - Supplemental Schedule Required by ERISA

The supplemental 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. 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 its form and content, is 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, is 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)(3)(C).

Sorren CPAs P.C.

Madison, Wisconsin
April 14, 2026

MADISON COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

As of June 30,

	2025	2024
ASSETS:		
Investments at fair value	$ 9,133,243	$ 7,585,128
Pooled separate accounts at net asset value	246,730	237,892
Fully benefit-responsive investment contract at contract value	412,378	419,574
Total investments	9,792,351	8,242,594
Receivables:		
Employer contributions	12,964	12,022
Other employer contribution	-	279
Participant contributions	17,173	16,057
Notes receivable from participants	4,918	9,731
Total receivables	35,055	38,089
Net assets available for benefits	$ 9,827,406	$ 8,280,683

See accompanying notes
to the financial statements.

MADISON COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

For the Fiscal Year Ended June 30, 2025

ADDITIONS		
Investment income:		
Net appreciation in fair value of investments	$	941,237
Dividend and interest income		103,635
Other		5,023
Total investment income		1,049,895
Interest income on notes receivable from participants		584
Contributions:		
Employer		298,731
Participants		368,479
Total contributions		667,210
Total additions		1,717,689
DEDUCTIONS		
Benefits paid to participants		157,579
Administrative expenses		13,387
Total deductions		170,966
Net increase		1,546,723
NET ASSETS AVAILABLE FOR BENEFITS		
Beginning of year		8,280,683
End of year	$	9,827,406

See accompanying notes
to the financial statements.

NOTE 1 – DESCRIPTION OF PLAN

The following description of Madison Country Day School Defined Contribution Retirement Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan under Internal Revenue Code (IRC) section 403(b) covering substantially all employees of Madison Country Day School, Inc. (the School). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended. The operation committee is responsible for oversight of the Plan and determines the appropriateness of the Plan's investment offerings and monitors investment performance.

Eligibility

Employees who are normally scheduled to work 20 hours or more a week and are not student employees are eligible for elective deferrals immediately. After completing one year of service and attaining age 21, participants are eligible for employer discretionary nonelective contributions.

Contributions

Participants may contribute a portion of their compensation as a pre-tax or after-tax contribution to the Plan, up to a maximum allowed under the Plan and the IRC. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified plans (rollovers). For the year ended June 30, 2025, the School made a discretionary nonelective contribution that was 5% of eligible compensation. Contributions are subject to certain Internal Revenue Service (IRS) limitations.

Participant Accounts

Each participant's account is credited with the participant's pre-tax and after-tax Roth salary reduction contributions, rollover contributions, and an allocation of the School's contributions and plan earnings (net of administrative expenses). Allocations are based on the participant's eligible compensation or account balances, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

Upon enrollment in the Plan, a participant may direct Company and employee contributions to any combination of investment options made available by the Plan. Participants are able to change their investment options daily.

Vesting

Participants are fully and immediately vested in their accounts at all times for all contribution types. There are no forfeitures of employer contributions upon a participant's termination of employment.

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Payment of Benefits

Benefits may be paid to the participant or beneficiary upon death, disability, retirement, or termination of employment, as defined in the plan document. The Plan provides for normal retirement age of 65 and allows for benefits to be paid to active participants who have attained age 59½. The total vested portion of a participant's account balance is distributed in the form of a lump-sum payment, installment payments, or through a transfer into another qualified retirement plan. In-service and hardship withdrawals are allowed under certain circumstances, as defined by the Plan.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of (a) $50,000 or (b) 50% of their vested account balance. These loans are secured by the balance in the participant's account. The loans bear interest at rates that range from 4.50% to 9.25%. The term of the loan will not exceed five years unless the loan is used to acquire a dwelling unit that is to be used within a reasonable time as the participant's principal residence. Principal and interest are paid ratably through payroll deductions.

Subsequent Events

The Plan has evaluated subsequent events through the date of this report, which is the date the financial statements were available to be issued, for events requiring recording or disclosure in the Plan's financial statements.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amount of net assets available for benefits and changes therein. Actual results could differ from those estimates.

NOTE 2 – SUMMARY OF ACCOUNTING POLICIES (Continued)

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value (except for fully benefit-responsive investment contracts, which are 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 administrator determines the Plan's valuation policies utilizing information provided by the contract holder. 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 and 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.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document.

Contributions Receivable

Contributions receivable, presented as receivables from employer and participants in statements of net assets available for benefits, pertains to contributions not yet remitted to the third party administrator for the last pay-period.

Payment of Benefits

Benefit payments to participants are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the School. Expenses that are paid by the School are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.

NOTE 3 – INFORMATION PREPARED AND CERTIFIED BY QUALIFIED INSTITUTION

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified to as complete and accurate by Teachers Insurance and Annuity Association of America (TIAA) and College Retirement Equities Fund (CREF) (collectively, TIAA-CREF), the contract holder of the Plan.

- Investments and notes receivable from participants, as shown in the statements of net assets available for benefits as of June 30, 2025 and 2024.
- Investment income and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the year ended June 30, 2025.
- Schedule H, Line 4i – schedule of assets held as of June 30, 2025.

NOTE 3 – INFORMATION PREPARED AND CERTIFIED BY QUALIFIED INSTITUTION (Continued)

The Plan's independent accountants did not perform any generally accepted auditing procedures with respect to the above information, except for comparing such information as certified by the qualified institution to the related amounts included in the accompanying financial statements and supplemental schedules.

NOTE 4 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value 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 the fair value hierarchy under the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820 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 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 specific (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.

Following are descriptions of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2025.

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

TIAA Variable Annuity Accounts: Participants purchase accumulation units in the variable annuity contracts and their value is calculated daily. Variable annuity accounts, except for the money market account, are recorded at their estimated fair value, which is based upon the underlying value of the assets. The money market account is recorded at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and thereafter amortizing any discount or premium from its face value at a constant rate until maturity.

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

TIAA Unallocated Insurance Accounts: TIAA provides annuities, which are considered unallocated contracts. The TIAA unallocated insurance accounts consist of fixed income annuity investments in the TIAA Traditional Annuity through Retirement Annuity (RA) contracts. Contributions to the TIAA Traditional Annuity are used to purchase a guaranteed amount of future retirement benefits. The TIAA Traditional Annuity is a guaranteed annuity which guarantees principal and pays a guaranteed minimum interest of 3.00% during the accumulation and payout phases. Additional amounts above the guaranteed minimum interest rate may be declared at the discretion of the TIAA Board of Trustees on an annual basis. The TIAA Traditional Annuity holdings within the RA contracts have liquidity restrictions and are non fully-benefit responsive.

TIAA Real Estate Pooled Separate Account: The TIAA Real Estate pooled separate account is valued at the net asset value per accumulation unit of the investment. The underlying real estate holdings or other real estate-related investments are valued principally utilizing external appraisals. Although the underlying assets of the account cannot be quickly sold and converted to liquid assets, the TIAA general account provides the Plan with a liquidity guarantee. Transfers out of the pooled separate account are limited to one per calendar quarter. There are no unfunded commitments or redemption notice periods. Investments for which fair value is measured using the net asset value practical expedient are not categorized within the fair value hierarchy.

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.

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

	Assets at Fair Value as of June 30, 2025			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 3,292,586	$ -	$ -	$ 3,292,586
Variable annuities	-	5,563,749	-	5,563,749
Unallocated insurance contract	-	-	276,908	276,908
Investments at fair value	$ 3,292,586	$ 5,563,749	$ 276,908	$ 9,133,243

	Assets at Fair Value as of June 30, 2024			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ 2,413,048	$ -	$ -	$ 2,413,048
Variable annuities	-	4,900,278	-	4,900,278
Unallocated insurance contract	-	-	271,802	271,802
Investments at fair value	$ 2,413,048	$ 4,900,278	$ 271,802	$ 7,585,128

NOTE 4 – FAIR VALUE MEASUREMENTS (Continued)

The table below sets forth a summary of changes in the fair value of the Plan's Level 3 investments for the year ended June 30, 2025:

Balance, beginning of year	$ 271,802
Income from insurance contract	2,474
Realized gains	2,331
Unrealized gains	6,598
Sales, issuances, settlements	(6,297)
Balance, end of year	$ 276,908

Gains and losses (realized and unrealized) included in changes in net assets for the period above are reported in net appreciation in fair value of investments in the Statement of Changes in Net Assets Available for Benefits.

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY

The Plan holds an investment contract with TIAA-CREF in the TIAA Traditional unallocated contract totaling $412,378 and $419,574 for the years ending June 30, 2025 and 2024, respectively. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer. The guaranteed annual interest rate is 3%. The crediting rate is reviewed on a quarterly basis for resetting. The guaranteed investment contract does not permit the insurance company to terminate the agreement prior to the scheduled maturity date.

This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value, as reported to the Plan by TIAA-CREF, represents contributions made under the contract, plus earnings, less participant withdrawals, and transfers. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

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

NOTE 5 – INVESTMENT CONTRACT WITH INSURANCE COMPANY (Continued)

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, (4) a material amendment to the agreement without the consent of the issuer.

NOTE 6 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan allows for transactions with certain parties who may perform services or have fiduciary responsibilities to the Plan. Certain Plan investments are managed by TIAA-CREF. TIAA-CREF is the contract holder as defined by the Plan and, therefore, those transactions qualify as party-in-interest transactions. Parties-in-interest also includes other entities or persons who provide services to the Plan, including auditors and payroll services.

Certain administrative functions are performed by officers or employees of the School for which no compensation is received from the Plan. Certain other administrative expenses are paid by the School on behalf of the Plan.

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.

NOTE 8 – TAX STATUS

The Plan has adopted a 403(b) volume submitter plan pre-approved by the IRS. The volume submitter plan has received an opinion letter from the IRS as to the volume submitter plan's qualified status. The volume submitter opinion letter has been relied upon by the Plan. The Plan has been amended since receiving the opinion letter, however the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires 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. 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

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 value of investment securities will occur in the near-term and such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

NOTE 10 – PLAN LOANS

Plan participants may borrow from TIAA-CREF a minimum of $1,000 up to a maximum of the lesser of $50,000 or 50% of their account balance. These loans are issued directly from funds owned by TIAA and not directly from a participant's account and therefore are not recorded as an asset on the statements of net assets available for benefits. The loans are secured by the participant's TIAA Traditional Annuity account balances in an amount equal to 110% of the outstanding loan balances. Loans bear interest rates that may be fixed or variable depending upon the Plan and annuity contract provisions. Principal and interest is paid ratably by the participant to TIAA-CREF. Interest is paid directly to TIAA while the principal repayments either increase the amount of TIAA-CREF Traditional Annuity funds available for the participants' use or are transferred to the CREF Money Market investment account. The amount of such outstanding loans was $254 and $241 as of June 30, 2025 and 2024, respectively.

SUPPLEMENTAL SCHEDULE

MADISON COUNTRY DAY SCHOOL DEFINED CONTRIBUTION RETIREMENT PLAN

EIN: 39-1278133 PLAN NUMBER: 001

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

June 30, 2025

(a)	(b) Identity of issue (c) Description of investment	(d) Cost	(e) Current value
	Investments at fair value		
	Unallocated insurance accounts:		
*	TIAA Traditional	**	$ 276,654
*	Plan Loan Default Fund	**	254
	Total unallocated insurance accounts		276,908
	Variable annuities:		
*	CREF Growth R1	**	1,383,904
*	CREF Stock R1	**	986,992
*	CREF Equity Index R1	**	868,986
*	CREF Global Equities R1	**	622,815
*	TIAA Access Nuv Lifecycle 2040 T4	**	320,120
*	CREF Social Choice R1	**	281,208
*	TIAA Access Nuv Large Cap Res Equity T4	**	200,095
*	TIAA Access Nuv Lifecycle 2045 T4	**	167,287
*	CREF Money Market R1	**	124,714
*	CREF Core Bond R1	**	115,411
*	TIAA Access Nuv Large Cap Growth T4	**	91,239
*	TIAA Access Nuv International Equity T4	**	86,823
*	TIAA Access Nuv Large Cap Value T4	**	46,846
*	TIAA Access Nuv Mid-Cap Value T4	**	41,702
*	TIAA Access Nuv Equity Index T4	**	37,728
*	TIAA Access Nuv Real Estate Securties T4	**	33,825
*	TIAA Access Nuv Lifecycle 2030 T4	**	26,834
*	TIAA Access Nuv Small Cap Blend Index T4	**	25,756
*	TIAA Access Nuv Quant Small Cap Equity T4	**	23,933
*	TIAA Access Nuv Lifecycle 2035 T4	**	18,138
*	TIAA Access Nuv Core Plus Bond T4	**	15,157
*	CREF Inflation-Linked Bond R1	**	12,274
*	TIAA Access Nuv Mid-Cap Growth T4	**	9,031
*	TIAA Access Nuv Lifecycle 2050 T4	**	8,337
*	TIAA Access Nuv Lifecycle 2020 T4	**	6,481
*	TIAA Access Nuv Core Equity T4	**	5,085
*	TIAA Access Nuv Lifecycle 2055 T4	**	1,889
*	TIAA Access Nuv Lifecycle 2010 T4	**	948
*	TIAA Access Nuv Lifecycle 2025 T4	**	191
	Total variable annuities		5,563,749

(a)	(b) Identity of issue (c) Description of investment	(d) Cost	(e) Current value
	Mutual funds:		
	Nuveen Lifecycle Index 2040 - Retire	**	752,864
	Nuveen Lifecycle Index 2045 - Retire	**	508,441
	Nuveen Lifecycle Index 2050 - Retire	**	391,333
	Nuveen Lifecycle Index 2035 - Retire	**	285,404
	Nuveen S&P 500 Index - Retire	**	266,789
	Nuveen Lifecycle Index 2030 - Retire	**	206,539
	Nuveen Lifecycle Index 2060 - Retire	**	184,556
	Nuveen Lifecycle Index 2055 - Retire	**	137,139
	Nuveen Lifecycle Index 2025 - Retire	**	122,325
	Nuveen Core Bond Premier	**	72,583
	Hartford Dividend & Growth R5	**	50,683
	PGIM Jennison Growth Z	**	47,351
	PIMCO Income Fund Adminstrative Class	**	44,185
	Nuveen Lifecycle Index 2065 - Retire	**	43,063
	Nuveen Small Cap Blend Index - Retire	**	36,006
	Principal MidCap Fund R5	**	31,877
	AM Century Mid Cap Value Inv	**	25,935
	Nuveen International Equity Index - Retire	**	22,531
	AF Europacific Growth Fund R4	**	22,204
	AF American Balanced Fund R4	**	21,805
	Nuveen Lifecycle Index 2020 - Retire	**	15,036
	American Funds New World R4	**	3,937
	Total mutual funds		3,292,586
	Total investments at fair value		9,133,243
	Pooled separate account:		
*	TIAA Real Estate	**	246,730
	Fully benefit responsive investment contract:		
*	TIAA Traditional	**	412,378
*	Notes receivable from participants, interest rates ranging between 4.50% to 9.25% and maturity dates through May 2028		4,918
			$ 9,797,269

* Indicates party-in-interest transaction

** Cost information not required as all investments are participant directed

Schedule of Assets Held for Investment

Total Plan Assets Under Management

MADISON COUNTRY DAY SCHOOL

For the Period Ending 06/30/2025

FUND ID	TICKER	INVESTMENT NAME	ENDING INVESTMENT PRICE	ENDING UNIT BALANCE	UNINVESTED CASH	ENDING MARKET VALUE	ENDING COST VALUE
MADISON COUNTRY DAY SCHOOL							
BR1	*TIAA#*	*TIAA Traditional Benefit Responsive*				$412,378.17	$306,001.71
NBR	*TIAA#*	*TIAA Traditional Non Benefit Responsive*				$265,387.18	$201,241.29
NB2	*TIAA#*	*TIAA Traditional Non Benefit Responsive 2*				$9,189.46	$8,353.95
SA	*TSVX#*	*TIAA Stable Value*				$2,077.48	$2,066.84
X2	*QCSTRX*	*CREF Stock R1*	$979.629700	1,007.5154	$0.56	$986,992.55	$366,464.77
X3	*QCMMRX*	*CREF Money Market R1*	$29.731400	4,194.7015	$0.00	$124,714.34	$108,137.17
X4	*QCSCRX*	*CREF Social Choice R1*	$391.358100	718.5443	$0.02	$281,208.15	$115,086.61
X6	*QCGLRX*	*CREF Global Equities R1*	$370.763100	1,679.8195	$0.01	$622,815.10	$219,920.75
X7	*QCGRRX*	*CREF Growth R1*	$547.936700	2,525.6634	$0.15	$1,383,903.81	$287,759.18
X8	*QCEQRX*	*CREF Equity Index R1*	$532.301400	1,632.5067	$0.13	$868,985.73	$243,597.24
X9	*QCILRX*	*CREF Inflation-Linked Bond R1*	$86.729200	141.5261	$0.00	$12,274.45	$9,659.39
X1	*QREARX*	*TIAA Real Estate*	$469.574900	525.4326	$0.25	$246,730.22	$181,296.88
8Y	*W436#*	*TIAA Access Nuv Core Pl Bd T4*	$41.891700	361.8209	$0.00	$15,157.29	$13,744.33
8K	*W422#*	*TIAA Access Nuv Equity Idx T4*	$128.232200	294.2152	$0.00	$37,727.87	$15,978.37
8B	*W413#*	*TIAA Access Nuv Core Equity T4*	$149.660500	33.9775	$0.00	$5,085.09	$2,098.33
8A	*W411#*	*TIAA Access Nuv Intl Equity T4*	$43.807500	1,981.9271	$0.00	$86,823.26	$62,173.65
8W	*W434#*	*TIAA Access Nuv Lrg Cap Gr T4*	$187.346400	487.0057	$0.00	$91,238.76	$36,326.08
8C	*W414#*	*TIAA Access Nuv Lrg Cap Val T4*	$80.058600	585.1426	$0.00	$46,845.70	$29,593.96
80	*W438#*	*TIAA Access Nuv LifCyc 2010 T4*	$56.751600	16.7066	$0.00	$948.13	$500.00
82	*W440#*	*TIAA Access Nuv LifCyc 2020 T4*	$60.210000	107.6472	$0.00	$6,481.44	$6,179.50
83	*W441#*	*TIAA Access Nuv LifCyc 2025 T4*	$63.350300	3.0153	$0.00	$191.02	$133.89
84	*W442#*	*TIAA Access Nuv LifCyc 2030 T4*	$66.760700	401.9379	$0.00	$26,833.66	$22,105.04
85	*W443#*	*TIAA Access Nuv LifCyc 2035 T4*	$71.801600	252.6155	$0.00	$18,138.19	$10,424.43
86	*W444#*	*TIAA Access Nuv LifCyc 2040 T4*	$78.185700	4,094.3602	$0.00	$320,120.41	$156,931.27

Schedule of Assets Held for Investment

Total Plan Assets Under Management

MADISON COUNTRY DAY SCHOOL

For the Period Ending 06/30/2025

FUND ID	TICKER	INVESTMENT NAME	ENDING INVESTMENT PRICE	ENDING UNIT BALANCE	UNINVESTED CASH	ENDING MARKET VALUE	ENDING COST VALUE
91	*W449#*	*TIAA Access Nuv LifCyc 2045 T4*	$79.282800	2,110.0016	$0.00	$167,286.83	$91,951.12
92	*W450#*	*TIAA Access Nuv LifCyc 2050 T4*	$79.751500	104.5349	$0.00	$8,336.82	$4,977.65
8E	*W416#*	*TIAA Access Nuv Qnt MdCpGrw T4*	$91.123300	99.1023	$0.00	$9,030.53	$5,407.92
8F	*W417#*	*TIAA Access Nuv Mid Cap Val T4*	$75.513000	552.2475	$0.00	$41,701.87	$30,167.68
8S	*W430#*	*TIAA Access Nuv RlEstSecSel T4*	$51.249300	660.0129	$0.00	$33,825.20	$25,749.57
8Q	*W428#*	*TIAA Access Nuv Sm Cp Bl Ix T4*	$77.805300	331.0309	$0.00	$25,755.95	$20,344.79
8G	*W418#*	*TIAA Access Nuv Qt Sm Cp Eq T4*	$88.690700	269.8466	$0.00	$23,932.88	$17,205.85
8D	*W415#*	*TIAA Access Nuv LgCp Res Eq T4*	$120.961600	1,654.2007	$0.00	$200,094.77	$106,612.82
X5	*QCBMRX*	*CREF Core Bond R1*	$136.754900	843.9253	$0.00	$115,410.91	$94,653.90
YZ	*TIDPX*	*Nuveen Core Bond Premier*	$9.180000	7,906.5970	$0.00	$72,582.56	$72,873.54
XC	*TRIEX*	*Nuveen Internatl Eq Idx Retire*	$27.200000	828.3380	$0.00	$22,530.79	$20,054.07
LP	*TLWRX*	*Nuveen LfCycle Ix 2020 Retire*	$19.950000	753.6895	$0.00	$15,036.11	$14,179.94
LQ	*TLQRX*	*Nuveen LfCycle Ix 2025 Retire*	$22.650000	5,400.6745	$0.00	$122,325.28	$110,104.59
LR	*TLHRX*	*Nuveen LfCycle Ix 2030 Retire*	$25.730000	8,027.1764	$0.00	$206,539.24	$178,115.81
LS	*TLYRX*	*Nuveen LfCycle Ix 2035 Retire*	$28.640000	9,965.2253	$0.00	$285,404.06	$244,326.63
LT	*TLZRX*	*Nuveen LfCycle Ix 2040 Retire*	$31.560000	23,855.0170	$0.00	$752,864.35	$617,577.22
LU	*TLMRX*	*Nuveen LfCycle Ix 2045 Retire*	$33.400000	15,222.7743	$0.00	$508,440.66	$416,999.05
LV	*TLLRX*	*Nuveen LfCycle Ix 2050 Retire*	$34.130000	11,465.9596	$0.00	$391,333.21	$315,898.35
ZM	*TTIRX*	*Nuveen LfCycle Ix 2055 Retire*	$27.770000	4,938.3966	$0.00	$137,139.27	$114,083.26
XR	*TRSPX*	*Nuveen S&P 500 Index Retire*	$67.450000	3,955.3653	$0.00	$266,789.38	$222,641.72
XM	*TRBIX*	*Nuveen Small Cap Bld Idx Rtmt*	$23.520000	1,530.8484	$0.00	$36,005.56	$34,403.47
ND	*PJFZX*	*PGIM Jennison Growth Z*	$74.800000	633.0307	$0.00	$47,350.70	$39,564.08
05	*HDGTX*	*Hartford Dividend & Growth R5*	$36.270000	1,397.3832	$0.00	$50,683.09	$41,206.87
AA	*TVITX*	*Nuveen LfCycle Ix 2060 Retire*	$21.600000	8,544.2400	$0.00	$184,555.59	$146,235.70
AB	*RLBEX*	*AF American Balanced Fund R4*	$36.610000	595.5893	$0.00	$21,804.52	$19,698.91

Schedule of Assets Held for Investment

Total Plan Assets Under Management

MADISON COUNTRY DAY SCHOOL

For the Period Ending 06/30/2025

FUND ID	TICKER	INVESTMENT NAME	ENDING INVESTMENT PRICE	ENDING UNIT BALANCE	UNINVESTED CASH	ENDING MARKET VALUE	ENDING COST VALUE
AC	*REREX*	*American Funds EUPAC Class R-4*	$58.980000	376.4695	$0.00	$22,204.17	$20,892.15
AD	*ACMVX*	*Am Century Mid Cap Value Inv*	$15.820000	1,639.3605	$0.00	$25,934.68	$26,954.68
AE	*PMBPX*	*Principal MidCap Fund R5*	$45.920000	694.1860	$0.00	$31,877.02	$28,569.17
AI	*TFIRX*	*Nuveen LfCycle Ix 2065 Retire*	$15.370000	2,801.7540	$0.00	$43,062.96	$37,766.59
AJ	*RNWEX*	*American Fds New World R4*	$88.290000	44.5888	$0.00	$3,936.74	$3,524.61
AK	*PIINX*	*PIMCO Income Admin*	$10.770000	4,102.6321	$0.00	$44,185.35	$43,337.72
AL	*W463#*	*TIAA Access Nuv LifCyc 2055 T4*	$80.637100	23.4270	$0.00	$1,889.09	$1,124.86
		Subtotal				$9,792,097.60	$5,572,978.92
98	*PLDF#*	*Plan Loan Default Fund*				$254.17	$254.17
90	*LOAN#*	*Participant Loan Fund*				$4,918.23	$4,918.23
97	*DMLN#*	*Participant Loan Fund (Deemed Distributed)*				$15,647.47	$15,647.47
MADISON COUNTRY DAY SCHOOL TOTAL						$9,812,917.47	$5,593,798.79
PLAN TOTAL						$9,812,917.47	$5,593,798.79

FILING SUMMARY FOR SCHEDULE H

MADISON COUNTRY DAY SCHOOL

Activity for the Reporting Period: 07/01/2024 to 06/30/2025

Part I: Asset and Liability Statement : Assets	
Opening Loan Fund Total (Enter Amount on Line 1c(8) Column (a))	$9,730.82
Closing Loan Fund Total (Enter Amount on Line 1c(8) Column(b))	$4,918.23
Opening Common/Collective Trust Total (Enter Amount on Line 1c(9) Column (a))	$0.00
Closing Common/Collective Trust Total (Enter Amount on Line 1c(9) Column (b))	$0.00
Opening Pooled Separate Account Total (Enter Amount on Line 1c(10) Column (a))	$237,891.83
Closing Pooled Separate Account Total (Enter Amount on Line 1c(10) Column (b))	$246,730.22
Opening Master Trust Investment Account Total (Enter Amount on Line 1c(11) Column (a))	$0.00
Closing Master Trust Investment Account Total (Enter Amount on Line 1c(11) Column (b))	$0.00
Opening 103-12 Investment Entity Total (Enter Amount on Line 1c(12) Column (a))	$0.00
Closing 103-12 Investment Entity Total (Enter Amount on Line 1c(12) Column (b))	$0.00
Opening Registered Investment Companies Total (Enter Amount on Line 1c(13) Column (a))	$7,313,325.55
Closing Registered Investment Companies Total (Enter Amount on Line 1c(13) Column (b))	$8,856,335.09
Opening Insurance Company General Account (Unallocated contracts) (Enter Amount on Line 1c(14) Column (a))	$691,376.13
Closing Insurance Company General Account (Unallocated contracts) (Enter Amount on Line 1c(14) Column (b))	$689,286.46
Opening Self Directed Accounts Total (Enter Amount on Line 1c(15) Column (a))	$0.00
Closing Self Directed Accounts Total (Enter Amount on Line 1c(15) Column (b))	$0.00

Part II: Income and Expense Statement: Income	
Plan Contributions – Employer (Enter Amount on Line 2a(1)(A))	$298,068.68
Plan Contributions – Employee (Enter Amount on Line 2a(1)(B))	$367,363.27
Plan Contributions – Others (Enter Amount on Line 2a(1)(C))	$0.00
Participant Loan Fund earnings (Enter Amount on Line 2b(1)(E))	$584.27
Interest: Other (Enter Amount on Line 2b(1)(F))	$25,132.39
Plan Registered Investment Companies dividends (Enter Amount on Line 2b(2)(C))	$78,502.90
Plan Common/Collective Trust earnings (Enter Amount on Line 2b(6))	$0.00
Plan Pooled Separate Accounts earnings (Enter Amount on Line 2b(7))	$5,022.65
Plan Master Trust Investment Account earnings (Enter Amount on Line 2b(8))	$0.00
Plan 103-12 Investment Entity earnings (Enter Amount on Line 2b(9))	$0.00
Plan Registered Investment Companies earnings (Enter Amount on Line 2b(10))	$941,237.07
Other Income (Enter Amount on Line (2c))	$0.00

Part II: Income and Expense Statement: Expenses	
Plan Expenses – Directly to participants or beneficiaries (Enter Amount on Line 2e(1))	($157,578.96)
Plan Expenses – To insurance carriers for the provision of benefits (Enter Amount on Line 2e(2))	$0.00
Certain deemed distributions of participant loans (Enter Amount on Line 2g)	$0.00
Administrative expenses - Contract administrator fees (Enter Amount on Line 2i(2))	($13,386.60)
Administrative expenses - Investment advisory and management fees (Enter Amount on line 2i(3)	$0.00
Administrative expenses - Other (Enter Amount on Line 2i(4))	$0.00
Transfers To the Plan (Enter Amount on Line 2l(1))	$0.00
Transfers From the Plan (Enter Amount on Line 2I(2))	$0.00

FILING SUMMARY FOR SCHEDULE - D

MADISON COUNTRY DAY SCHOOL

Activity for the Reporting Period: 07/01/2024 to 06/30/2025

Part I : Information on interests in Master Trust Investment Accounts, Common / Collective Trusts, Pooled Separate Accounts, and 103-12 Investment Entities (to be completed by plans and Direct Filing Entities)	
Name of MTIA, CCT, PSA or 103-12 IE (Enter on Line a)	TIAA Real Estate
Name of sponsor of entity listed in (a) (Enter on Line b)	TIAA-CREF
Employer Identification Number-Plan/Entity Number (Enter on Line c)	13-1624203-004
Entity Code (Enter on Line d)	P
Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (Enter on Line e)	$246,730.22

Part II : Information on Participant Plans (to be completed by Direct Filing Entities)	**Do not make an entry in Part II**

FILING SUMMARY FOR SCHEDULE - C

MADISON COUNTRY DAY SCHOOL

Activity for the Reporting Period: 07/01/2024 to 06/30/2025

Part I, Line 1 : Information on Persons Receiving Only Eligible Indirect Compensation	
(Enter on Line 1 a)	YES
Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation (Enter on Line b)	TIAA 13-1624203

Part I, Line 2 : Information on Other Service Providers Receiving Direct or Indirect Compensation	
Enter name and EIN or address (Enter on Line a)	TIAA - Teachers Insurance and Annuity Association of America13-1624203 TIAA - Teachers Insurance and Annuity Association of America, 730 Third Ave. New York, NY 10017-3206
Service Code(s) (Enter on Line b)	
Relationship to employer, employee organization, or person known to be a party-in-interest (Enter on Line c)	
Enter direct compensation paid by the plan. If none, enter -0- (Enter on Line d)	$13,387
Did service provider receive indirect compensation? (Enter on Line e)	Yes
Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? (Enter on Line f)	Yes
Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0- (Enter on Line g)	$0.00
Did the service provider give you a formula instead of an amount or estimated amount? (Enter on Line h)	No

Part I, Line 3 : Service Provider Information (Continued)	
Enter service provider name as it appears on line 1 (Enter on Line a)	
Service code(s) (Enter on Line b)	
Enter amount of indirect compensation (enter on Line c)	No entry required
Enter name and EIN (address) of source of indirect compensation (Enter on Line d)	
Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation (Enter on Line e)	

Part I, Line 4 : Service Providers Who Fail or Refuse to Provide Information	
Enter name and EIN or address of service provider (see instructions) (Enter on Line a)	
Nature of Service Code(s) (Enter on Line b)	No entry required
Describe the information that the service provider failed or refused to provide (Enter on Line c)	

Part II : Termination Information on Accountants and Enrolled Actuaries	
Name (Enter on Line a)	
EIN (Enter on Line b)	
Position (Enter on Line c)	To be completed by Plan Sponsor
Address (Enter on Line d)	
Telephone No. and Explanation (Enter on Line e)	
Explanation (Enter in space provided)	

"For additional guidance on completing Form 5500 Schedule C, refer to the TIAA-CREF Service & Fee Disclosure Guide - Appendix A and B"

FILING SUMMARY FOR SCHEDULE A

MADISON COUNTRY DAY SCHOOL

Activity for the Reporting Period: 07/01/2024 to 06/30/2025

Part I Line 1 : Coverage Information	
Name of Insurance carrier (Enter on Line 1a)	TIAA-CREF
Employer Identification Number (Enter on Line 1b)	13-1624203
National Association of Insurance Commissioners code (Enter on Line 1c)	69345
Contract or identification number (Enter on Line 1d)	387091
Approximate number of persons covered at end of policy or contract year (Enter on Line 1e)	124
Policy or contract year – From (Enter on Line 1f)	07/01/2024
Policy or contract year – To (Enter on Line 1g)	06/30/2025
Part I Line 2 : Insurance fee and commission information	
Total amount of commissions paid (Enter on Line 2)	$0.00
Total amount of fees paid (Enter on Line 2)	$0.00
Part I Line 3 : Persons receiving commissions and fees	
Name and address of the agent, broker, or other person to whom commissions or fees were paid(Enter on Line 3a)	<No Entry Required>
Amount of commissions paid (Enter on Line 3b)	<No Entry Required>
Fees paid – Amount (Enter on Line 3c)	<No Entry Required>
Fees paid – Purpose (Enter on Line 3d)	<No Entry Required>
Fees paid – Organization code (Enter on Line 3e)	<No Entry Required>
Part II Lines 4 and 5 : Investment and Annuity Contract Information	
Current value of plan's interest under this contract in the general account at year end (Enter on Line 4)	$689,286.46
Current value of plan's interest under this contract in separate accounts at year end (Enter on Line 5)	$5,810,480.02
Part II Line 6 : Contracts With Allocated Funds	<No Entry Required>
Part II Line 7 : Contracts With Unallocated Funds	
Type of contract (Enter on Line 7a)	3 - Guaranteed Investment
Balance at the end of the previous year (Enter on Line 7b)	$691,376.13
Contributions deposited during the year (Enter on Line 7c(1))	$1,310.62
Dividends and credits (Enter on Line 7c(2))	$0.00
Interest credited during the year (Enter on Line 7c(3))	$25,132.39
Transferred from separate account (Enter on Line 7c(4))	$6,616.26
Other (Enter on Line 7c(5))	$0.45
Disbursed from fund to pay benefits or purchase annuities during the year (Enter on Line 7e(1))	($24,072.72)
Administration charge made by carrier (Enter on Line 7e(2))	N/A
Transferred to separate account (Enter on Line 7e(3))	($11,010.52)
Other (Enter on Line 7e(4))	($66.15)
Balance at the end of the current year (Enter on Line 7f)	$689,286.46
Part III Line 8, 9 and 10 : Welfare Benefit Contract Information	<No Entry Required>
Part IV Line 11 and Line 12 : Provision of Information	Complete only if insurance company failed to provide information to complete Schedule A

Participant Count

MADISON COUNTRY DAY SCHOOL

Activity for the Reporting Period: 07/01/2024 to 06/30/2025

5	Total Number of participants at beginning of Plan Year	198
6a(1)	Active participants at the beginning of the plan year	108
6a(2)	Active participants at the end of the plan year	113
6b	Retired or separated participants receiving benefits	0
6c	Other retired or separated participants entitled to future benefits	91
6d	Subtotal (6a(2), 6b and 6c)	204
6e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	0
6f	Total (6d and 6e)	204
6g(1)	Number of participants with accounts balances at beginning of Plan year	195
6g(2)	Number of participants with accounts balances at end of Plan year	200
6h	Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested	0