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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>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).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                               |
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| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                      |
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025 |                                                                                                                                                                                                                                                                                                                                                                                                               |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div></div> |
| B                                                                                          | This return/report is: <div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div>                                                                                                 |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                     |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                            |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                      |

|         |                                                                                                                                                                                                                                                                                                                                           |
|---------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                                    |
| 1a      | Name of plan<br>CHESAPEAKE LIGHTHOUSE FOUNDATION INC. 401(K) PLAN                                                                                                                                                                                                                                                                         |
| 1b      | Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                        |
| 1c      | Effective date of plan<br>08/15/2017                                                                                                                                                                                                                                                                                                      |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>CHESAPEAKE LIGHTHOUSE FOUNDATION<br><br>6151 CHEVY CHASE DRIVE<br>LAUREL, MD 20707 |
| 2b      | Employer Identification Number (EIN)<br>83-0356333                                                                                                                                                                                                                                                                                        |
| 2c      | Plan Sponsor's telephone number<br>301-776-2300                                                                                                                                                                                                                                                                                           |
| 2d      | Business code (see instructions)<br>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. | 04/14/2026 | VEDAT DOGAN                                                  |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                                     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                                    |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>5</b> 134                                                                                                                                                                                                                                         |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. ....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 102<br><b>6a(2)</b> 92<br><b>6b</b> 0<br><b>6c</b> 17<br><b>6d</b> 109<br><b>6e</b> 0<br><b>6f</b> 109<br><b>6g(1)</b> 134<br><b>6g(2)</b> 109<br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>7</b>                                                                                                                                                                                                                                             |

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

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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

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

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

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

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------|
| <b>SCHEDULE C</b><br><b>(Form 5500)</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security Administration<br><br>Pension Benefit Guaranty Corporation | <b>Service Provider Information</b><br><br>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br><br>▶ <b>File as an attachment to Form 5500.</b> | OMB No. 1210-0110                              |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>2024</b>                                    |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        | <b>This Form is Open to Public Inspection.</b> |
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025                                                                                                                                |                                                                                                                                                                                                                        |                                                |
| <b>A</b> Name of plan<br>CHESAPEAKE LIGHTHOUSE FOUNDATION INC. 401(K) PLAN                                                                                                                                                | <b>B</b> Three-digit plan number (PN) ▶                                                                                                                                                                                | 001                                            |
|                                                                                                                                                                                                                           |                                                                                                                                                                                                                        |                                                |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br>CHESAPEAKE LIGHTHOUSE FOUNDATION                                                                                                                         | <b>D</b> Employer Identification Number (EIN)<br>83-0356333                                                                                                                                                            |                                                |

|               |                                                        |
|---------------|--------------------------------------------------------|
| <b>Part I</b> | <b>Service Provider Information (see instructions)</b> |
|---------------|--------------------------------------------------------|

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No
- b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

|                                                                                                                   |  |
|-------------------------------------------------------------------------------------------------------------------|--|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |  |
| AMERICAN FUNDS DISTRIBUTORS, INC.                                                                                 |  |
| 95-2769620                                                                                                        |  |

|                                                                                                                   |  |
|-------------------------------------------------------------------------------------------------------------------|--|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |  |
| BLACKROCK INVESTMENTS, INC.                                                                                       |  |
| 23-2784752                                                                                                        |  |

|                                                                                                                   |                                                        |
|-------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                                        |
| DIMENSIONAL FUND ADVISORS                                                                                         | 6300 BEE CAVE ROAD<br>BUILDING ONE<br>AUSTIN, TX 78746 |

|                                                                                                                   |                                          |
|-------------------------------------------------------------------------------------------------------------------|------------------------------------------|
| <b>(b)</b> Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation |                                          |
| FIDELITY                                                                                                          | 900 SALEM STREET<br>SMITHFIELD, RI 02917 |

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

FIDELITY DISTRIBUTORS CORP. 500 SALEM STREET  
MAIL ZONE O3N  
SMITHFIELD, RI 02917

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

GOLDMAN SACHS 71 SOUTH WACKER DRIVE  
SUITE 500  
CHICAGO, IL 60606

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

INVESCO 1555 PEACHTREE STREET NW  
1800  
ATLANTA, GA 30309

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

J.P. MORGAN INVESTMENT MANAGEMENT

13-3200244

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

PRINCIPAL FUNDS DISTRIBUTOR, INC. 1100 INVESTMENT BLVD  
STE. 200  
EL DORADO HILLS, CA 95762

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

STATE STREET GLOBAL MARKETS

81-4095974

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

T. ROWE PRICE 100 EAST PRATT STREET  
BALTIMORE, MD 21202

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

VANGUARD 455 DEVON PARK DRIVE  
WAYNE, PA 19087

**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)

ADP, INC.

13-3036745

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 15 50 64               | RECORD KEEPER                                                                                     | 25735                                                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                                            | 0                                                                                                                                                                               | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

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

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

**Part I Service Provider Information (continued)**

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

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(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<br>(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<br>(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)

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                    |                     |
|--------------------|---------------------|
| <b>a</b> Name:     | <b>b</b> EIN:       |
| <b>c</b> Position: |                     |
| <b>d</b> Address:  | <b>e</b> Telephone: |
|                    |                     |

Explanation:

|                                                                                                                                                                                              |  |                                                                                                                                                                                                                                   |                                                                                                    |                                                                                                 |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--|
| <div>SCHEDULE D</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> |  | <div>DFE/Participating Plan Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> |                                                                                                    | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |  |
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025                                                                                                   |  |                                                                                                                                                                                                                                   |                                                                                                    |                                                                                                 |  |
| A Name of plan<br>CHESAPEAKE LIGHTHOUSE FOUNDATION INC. 401(K) PLAN                                                                                                                          |  |                                                                                                                                                                                                                                   |                                                                                                    | B Three-digit plan number (PN) ▶ 001                                                            |  |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500<br>CHESAPEAKE LIGHTHOUSE FOUNDATION                                                                                            |  |                                                                                                                                                                                                                                   |                                                                                                    | D Employer Identification Number (EIN)<br>83-0356333                                            |  |
| Part I Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)<br>(Complete as many entries as needed to report all interests in DFEs)             |  |                                                                                                                                                                                                                                   |                                                                                                    |                                                                                                 |  |
| a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO STABLE ASSET - ADPZ                                                                                                                          |  |                                                                                                                                                                                                                                   |                                                                                                    |                                                                                                 |  |
| b Name of sponsor of entity listed in (a): INVESCO TRUST COMPANY                                                                                                                             |  |                                                                                                                                                                                                                                   |                                                                                                    |                                                                                                 |  |
| c EIN-PN 27-3884161-001                                                                                                                                                                      |  | d Entity code C                                                                                                                                                                                                                   | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 94759 |                                                                                                 |  |
| 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)       |                                                                                                 |  |
| 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                               |                                                                                                 |  |

**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

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection</div> |
|                                                                                                                                                                                                                                              | For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025                                                                                                                                                                                        |                                                                                                |
|                                                                                                                                                                                                                                              | <div>A Name of plan</div> <div>CHESAPEAKE LIGHTHOUSE FOUNDATION INC. 401(K) PLAN</div>                                                                                                                                                                                            | <div>B Three-digit plan number (PN)</div> <div>001</div>                                       |
| <div>C Plan sponsor's name as shown on line 2a of Form 5500</div> <div>CHESAPEAKE LIGHTHOUSE FOUNDATION</div>                                                                                                                                | <div>D Employer Identification Number (EIN)</div> <div>83-0356333</div>                                                                                                                                                                                                           |                                                                                                |

| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | Asset and Liability Statement |                       |                 |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| <b>1</b> 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. <b>Round off amounts to the nearest dollar.</b> 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 |
| <b>a</b> Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | <b>1a</b>                     |                       |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |                               |                       |                 |
| <b>(1)</b> Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b>                  |                       |                 |
| <b>(2)</b> Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(2)</b>                  |                       |                 |
| <b>(3)</b> Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1b(3)</b>                  |                       |                 |
| <b>c</b> General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(1)</b>                  |                       |                 |
| <b>(2)</b> U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(2)</b>                  |                       |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(A)</b>               |                       |                 |
| <b>(B)</b> All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(3)(B)</b>               |                       |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
| <b>(A)</b> Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>1c(4)(A)</b>               |                       |                 |
| <b>(B)</b> Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(4)(B)</b>               |                       |                 |
| <b>(5)</b> Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>1c(5)</b>                  |                       |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | <b>1c(6)</b>                  |                       |                 |
| <b>(7)</b> Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>1c(7)</b>                  |                       |                 |
| <b>(8)</b> Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | <b>1c(8)</b>                  |                       |                 |
| <b>(9)</b> Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | <b>1c(9)</b>                  | 62469                 | 94759           |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           | <b>1c(10)</b>                 |                       |                 |
| <b>(11)</b> Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>1c(11)</b>                 |                       |                 |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(12)</b>                 |                       |                 |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>1c(13)</b>                 | 810228                | 1212880         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | <b>1c(14)</b>                 |                       |                 |
| <b>(15)</b> Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>1c(15)</b>                 |                       |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 872697                | 1307639         |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 872697                | 1307639         |

**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.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 192339     |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> | 183063     |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 375402    |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 0         |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 29464      |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 29464     |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |               | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts .....                              | <b>2b(6)</b>  |            | 2005      |
| (7) Net investment gain (loss) from pooled separate accounts .....                              | <b>2b(7)</b>  |            |           |
| (8) Net investment gain (loss) from master trust investment accounts .....                      | <b>2b(8)</b>  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities .....                            | <b>2b(9)</b>  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 92622     |
| <b>c</b> Other income .....                                                                     | <b>2c</b>     |            | 28        |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 499521    |

**Expenses**

|                                                                                             |               |       |       |
|---------------------------------------------------------------------------------------------|---------------|-------|-------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |       |       |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 38844 |       |
| (2) To insurance carriers for the provision of benefits .....                               | <b>2e(2)</b>  |       |       |
| (3) Other .....                                                                             | <b>2e(3)</b>  |       |       |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |       | 38844 |
| <b>f</b> Corrective distributions (see instructions) .....                                  | <b>2f</b>     |       |       |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |       |       |
| <b>h</b> Interest expense .....                                                             | <b>2h</b>     |       |       |
| <b>i</b> Administrative expenses:                                                           |               |       |       |
| (1) Salaries and allowances .....                                                           | <b>2i(1)</b>  |       |       |
| (2) Contract administrator fees .....                                                       | <b>2i(2)</b>  |       |       |
| (3) Recordkeeping fees .....                                                                | <b>2i(3)</b>  | 25735 |       |
| (4) IQPA audit fees .....                                                                   | <b>2i(4)</b>  |       |       |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  |       |       |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  |       |       |
| (7) Actuarial fees .....                                                                    | <b>2i(7)</b>  |       |       |
| (8) Legal fees .....                                                                        | <b>2i(8)</b>  |       |       |
| (9) Valuation/appraisal fees .....                                                          | <b>2i(9)</b>  |       |       |
| (10) Other trustee fees and expenses .....                                                  | <b>2i(10)</b> |       |       |
| (11) Other expenses .....                                                                   | <b>2i(11)</b> |       |       |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |       | 25735 |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |       | 64579 |

**Net Income and Reconciliation**

|                                                                               |              |  |        |
|-------------------------------------------------------------------------------|--------------|--|--------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 434942 |
| <b>l</b> Transfers of assets:                                                 |              |  |        |
| (1) To this plan .....                                                        | <b>2l(1)</b> |  | 0      |
| (2) From this plan .....                                                      | <b>2l(2)</b> |  | 0      |

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **JANEE MEGGETT**

(2) EIN: **83-0356333**

**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 |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|--------|
| <b>a</b> 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.) .....                 |                                     | <input checked="" type="checkbox"/> |        |
| <b>b</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.) ..... |                                     | <input checked="" type="checkbox"/> |        |
| <b>c</b> 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.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>d</b> 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.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |        |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 88000  |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |        |
| <b>g</b> 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? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |        |
| <b>h</b> 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? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |        |
| <b>j</b> 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.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     | <input checked="" type="checkbox"/> |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |        |

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

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|                                                                                                                                                                                                                                 |                                                                                                                                                                                                                                                                                                  |                                                                                                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|
| <div>SCHEDULE R<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | <div>OMB No. 1210-0110</div> <div>2024</div> <div>This Form is Open to Public Inspection.</div> |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025 |                                                      |     |
| A Name of plan<br>CHESAPEAKE LIGHTHOUSE FOUNDATION INC. 401(K) PLAN                        | B Three-digit plan number (PN) ▶                     | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>CHESAPEAKE LIGHTHOUSE FOUNDATION | D Employer Identification Number (EIN)<br>83-0356333 |     |

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

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

|                                                                  |                                                                                                                                                                                                                                                    |   |   |
|------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|
| 1                                                                | Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                       | 1 | 0 |
| 2                                                                | Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br><br>EIN(s): 57-1198022 |   |   |
| 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)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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 _____<br>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? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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..... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> 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? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> 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): \_\_\_\_\_

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                        |  |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--|
| <b>14</b> 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:<br><b>a</b> The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <input type="checkbox"/> last contributing employer <input type="checkbox"/> alternative <input type="checkbox"/> reasonable approximation (see instructions for required attachment).....<br><b>b</b> The plan year immediately preceding the current plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....<br><b>c</b> The second preceding plan year. <input type="checkbox"/> Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)..... | <b>14a</b><br><br><br><br><br><br><br><b>14b</b><br><br><br><br><br><br><br><b>14c</b> |  |
| <b>15</b> 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:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                        |  |
| <b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....<br><b>b</b> The corresponding number for the second preceding plan year .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>15a</b><br><br><b>15b</b>                                                           |  |
| <b>16</b> Information with respect to any employers who withdrew from the plan during the preceding plan year:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                        |  |
| <b>a</b> Enter the number of employers who withdrew during the preceding plan year .....<br><b>b</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 .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | <b>16a</b><br><br><b>16b</b>                                                           |  |
| <b>17</b> 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 ..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     |                                                                                        |  |

|                |                                                                                                   |
|----------------|---------------------------------------------------------------------------------------------------|
| <b>Part VI</b> | <b>Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans</b> |
|----------------|---------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>18</b> 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 ..... <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |  |
| <b>19</b> If the total number of participants is 1,000 or more, complete lines (a) and (b):<br><b>a</b> Enter the percentage of plan assets held as:<br>Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%<br>High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%<br><b>b</b> Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:<br><input type="checkbox"/> 0-5 years <input type="checkbox"/> 5-10 years <input type="checkbox"/> 10-15 years <input type="checkbox"/> 15 years or more                                                                                                                                                                                                                                                                                                                                                                                                                                                              |  |
| <b>20 PBGC missed contribution reporting requirements.</b> If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.<br><b>a</b> Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? <input type="checkbox"/> Yes <input type="checkbox"/> No<br><b>b</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:<br><input type="checkbox"/> Yes.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> 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.<br><input type="checkbox"/> No. Other. Provide explanation: _____ |  |

|                 |                                 |
|-----------------|---------------------------------|
| <b>Part VII</b> | <b>IRS Compliance Questions</b> |
|-----------------|---------------------------------|

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|
| <b>21a</b> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No<br><b>21b</b> 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).<br><input type="checkbox"/> Design-based safe harbor method<br><input type="checkbox"/> "Prior year" ADP test<br><input checked="" type="checkbox"/> "Current year" ADP test<br><input checked="" type="checkbox"/> N/A |  |
| <b>22</b> 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 <u>10 / 06 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q704162A</u> .                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |  |

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC.  
AND SUBSIDIARIES**

**CONSOLIDATED FINANCIAL STATEMENTS AND  
INDEPENDENT AUDITOR'S REPORT**

**JUNE 30, 2025 AND 2024**

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CERTIFIED PUBLIC ACCOUNTANTS

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## Independent Auditor's Report

To the Board of Directors  
Chesapeake Lighthouse Foundation, Inc. and Subsidiaries  
Laurel, MD

### **Opinion**

We have audited the accompanying consolidated financial statements of Chesapeake Lighthouse Foundation, Inc. (a nonprofit organization) and Subsidiaries, which comprise the consolidated statements of financial position as of June 30, 2025 and 2024, and the related consolidated statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Chesapeake Lighthouse Foundation, Inc. and Subsidiaries, as of June 30, 2025 and 2024, and the changes in their net assets and their cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

### **Basis for Opinion**

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under these standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Chesapeake Lighthouse Foundation, Inc. and Subsidiaries 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 audit opinions.

### **Responsibilities of Management for the Financial Statements**

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated 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 consolidated 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 Chesapeake Lighthouse Foundation, Inc. and Subsidiaries' 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 consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Chesapeake Lighthouse Foundation, Inc. and Subsidiaries' ability to continue as a going concern for a reasonable period of time.

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.

### **Report on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The consolidating schedule of financial position and the consolidating schedule of activities are presented for purposes of additional analysis and are not a required part of the consolidated financial statements. 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 consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

A handwritten signature in black ink, appearing to read "JM & M". The signature is written in a cursive, flowing style.

Columbia, MD  
January 12, 2026

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**JUNE 30, 2025 AND 2024**

|                                                     | <u>2025</u>                  | <u>2024</u>                  |
|-----------------------------------------------------|------------------------------|------------------------------|
| <b><u>ASSETS</u></b>                                |                              |                              |
| <b>CURRENT ASSETS</b>                               |                              |                              |
| Cash and Cash Equivalents and Restricted Cash:      |                              |                              |
| Cash and cash equivalents                           | \$ 19,586,110                | \$ 26,444,612                |
| Restricted cash                                     | 439,931                      | 349,880                      |
| Total Cash and Cash Equivalents and Restricted Cash | <u>20,026,041</u>            | <u>26,794,492</u>            |
| Accounts receivable                                 | 231,554                      | 290,837                      |
| Grants receivable                                   | -                            | 2,881,546                    |
| Prepaid expenses                                    | 111,056                      | 259,353                      |
| Prepaid rent                                        | 110,083                      | -                            |
| Due from PGCPs and AACPS                            | 31,838                       | 115,393                      |
| Total Current Assets                                | <u>20,510,572</u>            | <u>30,341,621</u>            |
| <b>OTHER ASSETS</b>                                 |                              |                              |
| Restricted cash for long-term debt                  | 361,470                      | 647,441                      |
| Property and equipment, net                         | 79,290,235                   | 65,002,321                   |
| Security deposits                                   | 244,316                      | 204,396                      |
| Operating lease, right-of-use assets                | 31,158,772                   | 27,055,399                   |
| Total Other Assets                                  | <u>111,054,793</u>           | <u>92,909,557</u>            |
| <b>TOTAL ASSETS</b>                                 | <u><u>\$ 131,565,365</u></u> | <u><u>\$ 123,251,178</u></u> |
| <b><u>LIABILITIES AND NET ASSETS</u></b>            |                              |                              |
| <b>CURRENT LIABILITIES</b>                          |                              |                              |
| Accounts payable and accrued expenses               | \$ 471,469                   | \$ 274,864                   |
| Due to student activity fund                        | 439,931                      | 349,880                      |
| Deferred revenue                                    | 1,256,104                    | 390,773                      |
| Operating lease liabilities, current portion        | 2,139,587                    | 2,992,149                    |
| Long-term debt, current portion                     | 1,397,000                    | 852,000                      |
| Total Current Liabilities                           | <u>5,704,091</u>             | <u>4,859,666</u>             |
| <b>LONG-TERM LIABILITIES</b>                        |                              |                              |
| Swap liability                                      | 2,630,900                    | 2,067,745                    |
| Operating lease liabilities, net of current portion | 30,847,594                   | 25,411,674                   |
| Long-term debt, net of current portion              | 60,356,610                   | 61,915,561                   |
| Total Long-term Liabilities                         | <u>93,835,104</u>            | <u>89,394,980</u>            |
| Total Liabilities                                   | <u>99,539,195</u>            | <u>94,254,646</u>            |
| <b>NET ASSETS</b>                                   |                              |                              |
| Without donor restrictions                          | <u>32,026,170</u>            | <u>28,996,532</u>            |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>             | <u><u>\$ 131,565,365</u></u> | <u><u>\$ 123,251,178</u></u> |

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

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF ACTIVITIES**  
**YEARS ENDED JUNE 30, 2025 AND 2024**

|                                             | 2025          | 2024          |
|---------------------------------------------|---------------|---------------|
| <b>REVENUE AND SUPPORT</b>                  |               |               |
| <b>WITHOUT DONOR RESTRICTIONS</b>           |               |               |
| Per pupil funding - general education       | \$ 61,910,317 | \$ 60,946,668 |
| Federal entitlements and grants             | 645,166       | 4,309,422     |
| Enrichment fees                             | 2,028,866     | 1,747,724     |
| Grants and contributions                    | 231,124       | 443,178       |
| Interest and other income                   | 461,900       | 249,962       |
| Total Revenue and Support                   |               |               |
| Without Donor Restrictions                  | 65,277,373    | 67,696,954    |
| <b>EXPENSES</b>                             |               |               |
| Program Services:                           |               |               |
| Educational services                        | 48,769,709    | 48,140,606    |
| Support Services:                           |               |               |
| Management and general                      | 12,913,299    | 10,472,424    |
| Total Expenses                              | 61,683,008    | 58,613,030    |
| <b>CHANGE IN NET ASSETS FROM OPERATIONS</b> | 3,594,365     | 9,083,924     |
| <b>OTHER CHANGES</b>                        |               |               |
| Loss on extinguishment of debt              | -             | (5,140,681)   |
| Change in fair value of swap                | (563,160)     | (2,067,745)   |
| Loss on disposal of property and equipment  | (1,567)       | (17,102)      |
| Total Other Changes                         | (564,727)     | (7,225,528)   |
| <b>CHANGE IN NET ASSETS</b>                 | 3,029,638     | 1,858,396     |
| <b>NET ASSETS, beginning of year</b>        | 28,996,532    | 27,138,136    |
| <b>NET ASSETS, end of year</b>              | \$ 32,026,170 | \$ 28,996,532 |

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

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2025**

|                                       | <u>Program Services</u> | <u>Support Services</u> |                      |
|---------------------------------------|-------------------------|-------------------------|----------------------|
|                                       | Educational             | Management              |                      |
|                                       | Services                | and General             | <u>Total</u>         |
| Personnel and Related Costs:          |                         |                         |                      |
| Salaries                              | \$ 26,537,357           | \$ 5,479,475            | \$ 32,016,832        |
| Payroll taxes                         | 1,403,878               | 289,874                 | 1,693,752            |
| Employee benefits                     | 4,360,786               | 900,422                 | 5,261,208            |
| Retirement plan                       | 571,751                 | 118,056                 | 689,807              |
| Total Personnel and Related Costs     | <u>32,873,772</u>       | <u>6,787,827</u>        | <u>39,661,599</u>    |
| Accounting                            | -                       | 51,683                  | 51,683               |
| Administrative fees-AACPS             | -                       | 2,892,615               | 2,892,615            |
| Bank fees                             | -                       | 55,043                  | 55,043               |
| Depreciation and amortization         | 3,790,191               | 947,548                 | 4,737,739            |
| Enrichment and education related fees | 865,503                 | -                       | 865,503              |
| Equipment                             | 151,911                 | 37,978                  | 189,889              |
| Facilities, food and beverages        | 22,298                  | 5,574                   | 27,872               |
| Instructional materials               | 2,148,883               | -                       | 2,148,883            |
| Insurance                             | 120,055                 | 30,014                  | 150,069              |
| Interest and debt issuance costs      | 1,997,640               | 499,410                 | 2,497,050            |
| Internet and communications           | 12,386                  | 3,097                   | 15,483               |
| Janitorial                            | 749,062                 | 187,266                 | 936,328              |
| Legal expenses                        | -                       | 79,470                  | 79,470               |
| Licensing and registration            | 28,542                  | 7,135                   | 35,677               |
| Marketing and communications          | 82,980                  | 18,215                  | 101,195              |
| Office expenses                       | 167,792                 | 41,948                  | 209,740              |
| Postage and delivery                  | 1,748                   | 437                     | 2,185                |
| Printing and copying                  | 31,054                  | 7,763                   | 38,817               |
| Professional fees                     | 736,917                 | 184,229                 | 921,146              |
| Occupancy                             | 2,431,974               | 607,994                 | 3,039,968            |
| Repairs and maintenance               | 716,952                 | 179,238                 | 896,190              |
| Supplies                              | 174,673                 | 43,668                  | 218,341              |
| Telephone                             | 45,798                  | 11,449                  | 57,247               |
| Training and development              | 88,610                  | 22,153                  | 110,763              |
| Transportation                        | 684,787                 | -                       | 684,787              |
| Travel                                | 4,709                   | 1,177                   | 5,886                |
| Utilities                             | 841,472                 | 210,368                 | 1,051,840            |
| Total Expenses                        | <u>\$ 48,769,709</u>    | <u>\$ 12,913,299</u>    | <u>\$ 61,683,008</u> |

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

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES**  
**YEAR ENDED JUNE 30, 2024**

|                                       | <u>Program Services</u> | <u>Support Services</u> |                      |
|---------------------------------------|-------------------------|-------------------------|----------------------|
|                                       | <u>Educational</u>      | <u>Management</u>       |                      |
|                                       | <u>Services</u>         | <u>and General</u>      | <u>Total</u>         |
| Personnel and Related Costs:          |                         |                         |                      |
| Salaries                              | \$ 25,458,544           | \$ 3,688,000            | \$ 29,146,544        |
| Payroll taxes                         | 1,353,756               | 196,109                 | 1,549,865            |
| Employee benefits                     | 4,084,758               | 591,730                 | 4,676,488            |
| Retirement plan                       | 473,730                 | 68,626                  | 542,356              |
| Total Personnel and Related Costs     | <u>31,370,788</u>       | <u>4,544,465</u>        | <u>35,915,253</u>    |
| Accounting                            | -                       | 39,500                  | 39,500               |
| Administrative fees-AACPS             | -                       | 2,865,501               | 2,865,501            |
| Bank fees                             | -                       | 62,598                  | 62,598               |
| Depreciation and amortization         | 3,244,835               | 811,209                 | 4,056,044            |
| Enrichment and education related fees | 112,506                 | -                       | 112,506              |
| Equipment                             | 137,654                 | 34,413                  | 172,067              |
| Facilities, food and beverages        | 26,909                  | 6,727                   | 33,636               |
| Grants expense                        | 254,748                 | -                       | 254,748              |
| Instructional materials               | 4,197,328               | -                       | 4,197,328            |
| Insurance                             | 131,148                 | 32,787                  | 163,935              |
| Interest and debt issuance costs      | 1,762,662               | 440,666                 | 2,203,328            |
| Internet and communications           | 13,587                  | 3,397                   | 16,984               |
| Janitorial                            | 687,306                 | 171,827                 | 859,133              |
| Legal expenses                        | -                       | 72,312                  | 72,312               |
| Licensing and registration            | 22,170                  | 5,542                   | 27,712               |
| Marketing and communications          | 49,636                  | 10,896                  | 60,532               |
| Office expenses                       | 79,598                  | 19,899                  | 99,497               |
| Postage and delivery                  | 2,186                   | 546                     | 2,732                |
| Printing and copying                  | 33,958                  | 8,489                   | 42,447               |
| Professional fees                     | 586,933                 | 146,733                 | 733,666              |
| Occupancy                             | 3,167,750               | 791,937                 | 3,959,687            |
| Repairs and maintenance               | 593,390                 | 148,348                 | 741,738              |
| Supplies                              | 162,420                 | 40,605                  | 203,025              |
| Telephone                             | 42,381                  | 10,595                  | 52,976               |
| Training and development              | 99,992                  | 24,998                  | 124,990              |
| Transportation                        | 646,983                 | -                       | 646,983              |
| Travel                                | 5,668                   | 1,417                   | 7,085                |
| Utilities                             | 708,070                 | 177,017                 | 885,087              |
| Total Expenses                        | <u>\$ 48,140,606</u>    | <u>\$ 10,472,424</u>    | <u>\$ 58,613,030</u> |

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

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED JUNE 30, 2025 AND 2024**

|                                                                                             | 2025          | 2024          |
|---------------------------------------------------------------------------------------------|---------------|---------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                 |               |               |
| Change in net assets                                                                        | \$ 3,029,638  | \$ 1,858,396  |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: |               |               |
| Change in fair value of swap                                                                | 563,160       | 2,067,745     |
| Depreciation and amortization                                                               | 4,737,739     | 4,056,044     |
| Loss on disposal of property and equipment                                                  | 1,567         | 17,102        |
| Amortization of debt issuance costs                                                         | 35,042        | 26,278        |
| Carrying amount of right-of-use assets                                                      | (4,103,373)   | (18,807,283)  |
| (Increase) decrease in operating assets:                                                    |               |               |
| Accounts receivable                                                                         | 59,283        | 708,750       |
| Grants receivable                                                                           | 2,881,546     | (1,125,135)   |
| Prepaid expenses                                                                            | 148,297       | (174,996)     |
| Prepaid rent                                                                                | (110,083)     | -             |
| Due from PGCPs and AACPS                                                                    | 83,555        | 1,314,380     |
| Security deposit                                                                            | (39,920)      | -             |
| Increase (decrease) in operating liabilities:                                               |               |               |
| Accounts payable and accrued expenses                                                       | 194,586       | (829,174)     |
| Accrued interest                                                                            | -             | (1,864,773)   |
| Due to student activity fund                                                                | 90,051        | 3,852         |
| Deferred revenue                                                                            | 865,331       | 390,773       |
| Operating lease liabilities                                                                 | 4,583,358     | 19,639,078    |
| Net Cash Provided by (Used for) Operating Activities                                        | 13,019,777    | 7,281,037     |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                 |               |               |
| Purchases of property and equipment                                                         | (19,025,201)  | (4,029,284)   |
| Net Cash Provided by (Used for) Investing Activities                                        | (19,025,201)  | (4,029,284)   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                 |               |               |
| Loss on extinguishment of debt                                                              | -             | 5,140,681     |
| Proceeds from debt issuance                                                                 | -             | 64,394,000    |
| Principal payments on debt                                                                  | (1,048,998)   | (72,910,882)  |
| Net Cash Provided by (Used for) Financing Activities                                        | (1,048,998)   | (3,376,201)   |
| <b>NET CHANGE IN CASH AND CASH EQUIVALENTS AND RESTRICTED CASH</b>                          | (7,054,422)   | (124,448)     |
| <b>CASH AND CASH EQUIVALENTS AND RESTRICTED CASH, beginning of year</b>                     | 27,441,933    | 27,566,381    |
| <b>CASH AND CASH EQUIVALENTS AND RESTRICTED CASH, end of year</b>                           | \$ 20,387,511 | \$ 27,441,933 |
| <b>SUPPLEMENTARY INFORMATION</b>                                                            |               |               |
| Cash paid for interest                                                                      | \$ 2,497,050  | \$ 4,068,101  |
| Cash and cash equivalents and restricted cash - current                                     | \$ 20,026,041 | \$ 26,794,492 |
| Restricted cash - non-current                                                               | 361,470       | 647,441       |
| Cash and Cash Equivalents and Restricted Cash                                               | \$ 20,387,511 | \$ 27,441,933 |
| <b>NON-CASH INVESTING AND FINANCING ACTIVITIES</b>                                          |               |               |
| Acquisitions of property and equipment                                                      | \$ 19,027,220 | \$ 4,370,846  |
| Less: Property acquisitions included in accounts payable and accrued expenses               | (2,019)       | (341,562)     |
| Net cash paid for property acquisitions (included in cash flows from investing)             | \$ 19,025,201 | \$ 4,029,284  |

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

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**

**NOTE A – ORGANIZATION AND PURPOSE**

Chesapeake Lighthouse Foundation, Inc. (the "Foundation") was incorporated in the State of Maryland in February 2003, as a not-for-profit organization for the primary purpose of operating one or more charter schools. The Foundation opened its first charter school, Chesapeake Science Point Public Charter School, LLC in 2005, and now operates a total of three charter schools in the State of Maryland: Chesapeake Science Point Public Charter School, LLC, Chesapeake Math & IT Academy North ("CMIT North"), and Chesapeake Math & IT Academy South ("CMIT South"). Chesapeake Science Point Public Charter School, LLC, CMIT North, and CMIT South are collectively referred to as the "Schools."

The Foundation operates each School pursuant to the charter school agreement between the Foundation and the Board of Education for the public schools in the county in which the respective School operates. Chesapeake Science Point Public Charter School, LLC operates under an agreement with Anne Arundel County Board of Education; and CMIT North and CMIT South operate under an agreement with Prince George's County Board of Education (the "Charters").

Effective January 21, 2015, Chesapeake Science Point Charter School, LLC ("CSP, LLC") was formed as a condition of the renewal of its charter agreement with Anne Arundel County Board of Education (the "Charter"). On July 1, 2022, a Charter School Agreement was entered into between CSP, LLC and the Board of Education of Anne Arundel County ("BOE of AAC") to establish the Chesapeake Science Point Public Charter Elementary School ("CSP Elementary"). Therefore, CSP Elementary began operating in the 2022-2023 school year. On May 24, 2023, the BOE of AAC approved a proposal to merge CSP Elementary with CSP, LLC. to establish a kindergarten through 12<sup>th</sup> grade charter school known as "Chesapeake Science Point Charter School, LLC," effective July 1, 2023. The Foundation is the sole member of CSP, LLC.

The Foundation is also the sole member of a limited liability company, Chesapeake Education Services, LLC ("CES"), which was established on January 6, 2014, for the purpose of holding title to, and leasing real estate to, the Foundation for the operation of its charter schools. CES limits the liability for the Foundation with respect to the purchase of four school buildings on behalf of the Foundation. Two of the buildings are currently occupied by CMIT North, and the other two buildings are occupied by CMIT South. Both schools have entered into an operating lease agreement with CES.

Principles of Consolidation

The basis for consolidation is that the Foundation is the sole member of CSP, LLC and CES; and CMIT North and CMIT South are both projects of the Foundation. The consolidated financial statements include the accounts of the Foundation, CSP, LLC, CMIT North, CMIT South and CES (collectively, the "Organization"). Significant intercompany accounts and transactions have been eliminated in consolidation.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Basis of Accounting

The consolidated financial statements of the Organization have been prepared using the accrual basis of accounting. Therefore, revenue and related assets are recognized when earned, and expenses and related liabilities are recognized as the obligations are incurred.

Consolidated Financial Statement Presentation

Consolidated financial statement presentation follows the Financial Accounting Standards Board (“FASB”) Accounting Standards Codification (“ASC”) Topic 958, *Not-for-Profit Entities*. In accordance with Topic 958, net assets, revenue, gains, and losses are classified based on the existence or absence of donor-imposed restrictions. Accordingly, the net assets of the Organization and changes therein, are classified and reported as follows:

*Net Assets without Donor Restrictions* - Net assets not subject to donor-imposed stipulations.

*Net Assets with Donor Restrictions* - Net assets subject to donor-imposed stipulations that may or will be met by either actions of the Organization and/or the passage of time or that must be maintained in perpetuity by the Organization. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and are reported in the consolidated statements of activities as net assets released from restrictions. There were no net assets with donor restrictions as of June 30, 2025 and 2024.

Cash and Cash Equivalents

For purposes of the consolidated statements of cash flows, the Organization considers all highly liquid funds, including those in interest bearing savings accounts, to be cash equivalents. Cash and cash equivalents and restricted cash in certain accounts are insured by the Federal Deposit Insurance Corporation for up to \$250,000 per institution. At times, the accounts may exceed this limit; however, the Organization believes it is not exposed to any significant credit risk on cash and cash equivalents and restricted cash.

Restricted Cash

Restricted cash represents the following: (1) amounts collected from students and parents as part of the student activity fund; and (2) amounts restricted by the debt agreements and held by a trustee; or an authority to fund the current portion of debt service, and to maintain unspent loan proceeds and required project funds.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Accounts and Grants Receivable

Accounts and grants receivable are stated at the amount management expects to collect from outstanding balances at year end. Annually, management determines if an allowance for doubtful accounts is necessary based upon a review of outstanding receivables, historical collection information, and existing economic conditions. Accounts deemed uncollectible are charged off based on specific circumstances of the parties involved. Management believes that all receivables will be collected within one year or less. Therefore, no allowance for doubtful accounts has been recorded. As of the beginning of the year ended June 30, 2024, accounts receivable totaled \$999,587.

Due from PGCPs and AACPS

Due from Prince George's County Public Schools ("PGCPS") and Anne Arundel County Public Schools ("AACPS") represents outstanding receivables due from the Charters, and are stated at net realizable value. Due to the nature of funding from the Charters, management believes that all outstanding receivables will be collected within one year or less based on a review of historical collections. Accordingly, no allowance for doubtful accounts was recorded as of June 30, 2025 and 2024.

Property and Equipment

Property and equipment are carried at cost less accumulated depreciation. Expenditures greater than \$1,000 that extend the life of an asset are capitalized, while repairs and maintenance are expensed. Depreciation and amortization are calculated on a straight-line basis over the estimated useful lives (ranging from three to ten years) of the related assets. Leasehold improvements are amortized over the lesser of the estimated useful life of the asset or the lease term.

Operating Lease Right-of-Use Assets and Lease Liability

Right-of-Use ("ROU") assets are measured at the commencement date at the amount of the initially measured liability; plus any lease payments made to the lessor before or after the commencement date; minus any lease incentives received; and plus any initial direct costs.

Unless impaired, the ROU assets are subsequently measured throughout the lease term at the amount of the lease liability (that is the present value of the remaining lease payments), plus unamortized initial direct costs, and the addition or subtraction of any prepaid lease payments (accrued lease payments, less the unamortized balance of lease incentives received). Operating lease payments are recognized on a straight-line basis over the lease term.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Derivative Financial Instruments

The Organization makes limited use of derivative instruments for the purpose of managing interest rate risks. Interest rate swap agreements are used to convert the Organization's floating rate long-term debt to a fixed rate (Note I). The differentials paid or received on interest rate swap agreements are accrued and recognized as adjustments to interest expense; however, gains and losses realized upon settlement of these agreements are deferred until the underlying hedged instrument is settled.

Debt Issuance Costs and Original Issue Discount

Amortization of the original discount and costs incurred in the issuance of debt have been capitalized, and are reported on the consolidated statements of financial position as a direct deduction from the related debt liability. These costs are amortized as interest expense using the straight-line method over the remaining period of the debt, which approximates the effective interest method.

Deferred Revenue

Deferred revenue results from government grants and other revenue received in advance of services to be provided. As of the beginning of the year ended June 30, 2024, deferred revenue totaled \$0.

Revenue Recognition

*Per Pupil Funding - General Education*

The Schools receive funding from the Charters to cover the cost of academic expenses on a per pupil basis. The Charters provide for monthly or quarterly payments to the Schools based on written certification of enrollment as of September 30<sup>th</sup> of each current school year. Funding may be increased or decreased if the actual number of students varies by 10% or more in comparison to the September 30th certified enrollment.

The funding received from the Charters is considered a conditional grant with a measurable performance or other barrier and a right of return, and is not recognized until the conditions on which it depends have been substantially met. The Organization recognizes this funding in the year in which the school term is conducted. Funding received in advance of the school term is recorded as deferred revenue. In addition, the Organization receives funding from the State of Maryland, which is considered a conditional contribution.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Revenue Recognition (continued)

*Per Pupil Funding - General Education – continued*

State and other government grants are subject to audit by the grantor agencies, which could result in a request for reimbursement by the agency for expenditures disallowed under the terms and conditions of the appropriate grantor. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the consolidated statements of financial position.

Furthermore, general education also includes appropriations of salaries and benefits provided by the Charters, which employ the majority of faculty assigned to the Schools. As a result, salaries and related costs are paid for by the Charters.

*Federal Entitlements and Grants*

The Organization received federal entitlements and grants that are primarily from state and federal government agencies. These funds are passed through from the Charters to the Organization. These revenue are considered conditional grants with a measurable performance or other barrier and a right of return, and are not recognized until the conditions on which they depend have been substantially met. These grants are also subject to audit by the grantor agencies, which could result in a request for reimbursement by the agency for expenditures disallowed under the terms and conditions of the appropriate grantor. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue in the consolidated statements of financial position.

*Enrichment Fees*

Enrichment fees are revenue primarily derived from before and after-school programs, paid meal plans, and various student activities (e.g., fieldtrips, intramural sports, special events, etc.), which are recognized when the services are rendered. Amounts received in advance are recorded as deferred revenue.

*Grants and Contributions*

The Organization recognizes grants and contributions when cash, securities or other assets, or an unconditional promise to give is received. Conditional promises to give, that is, those with a measurable performance or other barrier, and a right of return, are not recognized until the conditions on which they depend have been substantially met. Contributions received with donor stipulations are recorded as contributions with donor restrictions based on the donor's intent.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Revenue Recognition (continued)

*Grants and Contributions – continued*

Unless otherwise stated by the donor, individual donations are recorded as contributions without donor restrictions. Grants and contributions with donor restrictions that are met in the same reporting period as received are reported as without donor restrictions support.

Leases

The Organization accounts for leases in accordance with FASB ASC Topic 842 *Leases*. The Organization is a lessee in several noncancellable operating leases for building space and equipment. Leases for equipment were evaluated using the criteria outlined in ASC Topic 842 to determine whether the equipment leases were operating or finance leases.

As of June 30, 2025 and 2024, all equipment leases were determined to be operating leases, and are recorded with the building lease on the consolidated statements of financial position as both a right-to-use (“ROU”) asset and lease liability, calculated by discounting fixed lease payments over the lease term at the risk free rate. Lease liabilities are increased by interest and reduced by payments each period, and the right-of-use assets are amortized over the lease term.

For operating leases, interest on the lease liability and the amortization of the right-of-use assets result in straight-line rent expense over the lease term. Variable lease expenses, if any, are recognized when incurred.

In calculating the right-of-use assets and lease liability, the Organization elected to combine lease and non-lease components. The Organization excludes short-term leases having initial terms of 12 months or less as an accounting policy, and recognizes occupancy expense on a straight-line basis over the lease term.

Since CMIT North and CMIT South are not a legally formed entity, they are not permitted to sign or enter into any contractual arrangements. Therefore, on behalf of CMIT North and CMIT South, the Foundation entered into a building lease agreement with its wholly-owned subsidiary, CES. The building occupied by CMIT North and CMIT South was financed by the Foundation and CES through the issuance of 2016 conduit bonds.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – continued**

Leases (continued)

A portion of CMIT North's and CMIT South's per pupil funding appropriations is allocated by the Foundation towards the payment on the outstanding debt. Based the nature and the interrelationships involving the Foundation, CES, CMIT North, and CMIT South, under generally accepted accounting principles (GAAP), future minimum payments disclosures are not reflected for this lease. However, payments made by CMIT North and CMIT South are included in occupancy expenses on the accompanying consolidated statements of functional expenses.

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of the revenue and expenses during the reported period. Accordingly, actual results could differ from those estimates.

Method Used for Allocation of Expenses

The consolidated financial statements report certain categories of expenses that are attributable to more than one program or support function. Therefore, these expenses require allocation on a reasonable basis that is consistently applied. The expenses that are allocated include depreciation and amortization, office expenses, occupancy, and any other applicable expenditures, which are allocated based on salaries and related costs, determined by estimates of time and effort expended.

**NOTE C – INCOME TAXES**

The Foundation is a 501(c)(3) nonprofit corporation that is exempt from federal income taxes under the Internal Revenue Service ("IRS") code section 501(a) except on unrelated business income. The IRS has determined that the Foundation is not a private foundation. CMIT North and CMIT South (the "Schools") are not separate legal entities, and therefore, are not required to file the Form 990 information return. There was no tax liability recorded for the years ended June 30, 2025 and 2024.

Both CSP, LLC and CES are single member Maryland limited liability companies and are considered, for United States of America tax purposes, to be disregarded pass-through entities. No provision for income taxes is reflected in the accompanying consolidated financial statements for the years ended June 30, 2025 and 2024.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE C – INCOME TAXES – continued**

The Organization recognizes the effect of income tax positions only if those positions are more likely than not of being sustained. The Organization does not believe its consolidated financial statements include any uncertain tax positions.

The Foundation's information returns are subject to examination by the IRS for a period of three years from the date they were filed, except under certain circumstances. The Foundation's returns for the fiscal years ended June 30, 2022 through 2024, are open for examination by the IRS, although no request has been made as of the date of these consolidated financial statements.

**NOTE D – AVAILABLE RESOURCES AND LIQUIDITY**

The Organization regularly monitors liquidity required to meet its operating needs and other commitments. The Organization's sources of liquidity at its disposal include cash and cash equivalents, restricted cash, accounts receivable, grants receivable, and funds due from PGCPs and AACPS. In addition, the Organization anticipates receiving additional appropriation funds and grants and contributions that will sufficiently cover its operating expenses over a 12-month period.

In determining the adequacy of liquidity sources to cover general operating expenditures over a 12-month period, the Organization considers all expenditures related to educational services, as well as services undertaken to support its programs, to be general operating expenditures.

The following reflects the Organization's financial assets as of June 30:

|                                                                                                 | 2025                | 2024                |
|-------------------------------------------------------------------------------------------------|---------------------|---------------------|
| Cash and cash equivalents and restricted cash                                                   | \$20,026,041        | \$26,794,492        |
| Accounts receivable                                                                             | 231,554             | 290,837             |
| Grants receivable                                                                               | -                   | 2,881,546           |
| Due from PGCPs and AACPS                                                                        | 31,838              | 115,393             |
| Restricted cash for long-term debt                                                              | 361,470             | 647,441             |
| Total Financial Assets                                                                          | 20,650,903          | 30,729,709          |
| Less: restricted cash                                                                           | (439,931)           | (349,880)           |
| Less: restricted cash for long-term debt                                                        | (361,470)           | (647,441)           |
| Total Financial Assets Available to Meet Cash Needs<br>for General Expenditures within One Year | <u>\$19,849,502</u> | <u>\$29,732,388</u> |

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE E – PROPERTY AND EQUIPMENT**

Property and equipment consist of the following as of June 30:

|                                                 | 2025                | 2024                |
|-------------------------------------------------|---------------------|---------------------|
| Land                                            | \$10,043,638        | \$ 9,154,890        |
| Building and renovations                        | 66,588,458          | 50,698,043          |
| Furniture, fixtures and equipment               | 12,632,611          | 11,831,318          |
| Leasehold improvements                          | 15,635,469          | 15,201,227          |
| Construction in progress                        | 909,376             | -                   |
|                                                 | 105,809,552         | 86,885,478          |
| Less: accumulated depreciation and amortization | (26,519,317)        | (21,883,157)        |
| Property and Equipment, Net                     | <u>\$79,290,235</u> | <u>\$65,002,321</u> |

During the years ended June 30, 2025 and 2024, the Organization disposed of property and equipment with costs totaling \$103,146 and \$558,541, respectively; and recognized a loss on the disposal of property and equipment totaling \$1,567 and \$17,102, respectively. For the years ended June 30, 2025 and 2024, depreciation and amortization expense totaled \$4,737,739 and \$4,056,044, respectively.

**NOTE F – DEBT**

*Building Loans*

The Foundation had financed certain building related expenditures through revenue bonds (Series 2015A, 2015B, 2016A, 2016B, 2018A, 2018B, and 2018C Taxable) previously issued by Prince Georges County, Maryland. Under the related agreements, Prince Georges County served as a conduit for the issuance of the related revenue bonds and the provision of bond proceeds to the Foundation and CES. Prince Georges County had remitted all payments on the bonds to UMB Bank, N.A., the Trustee, and withheld the same amount from the per pupil funding payable to the Schools operated by the Foundation.

Refinancing of Debt

On September 13, 2023, the Organization refinanced its Series 2015A, Series 2016A, Series 2018A, and Series 2018B bonds (collectively referred to as “Refunded Bonds”) that were issued by Prince Georges County, Maryland, which were used for certain building related expenditures. As a result of the refinancing, the Refunded Bonds, which were carrying outstanding debt service requirements at the time, will be satisfied by the proceeds stemming from the issuance of new bonds by Maryland Health and Higher Educational Facilities Authority, whereby the lender is Landrover Municipal Finance, Inc.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE F – DEBT – continued**

Refinancing of Debt

Due to this, the debt associated with the “Refunded Bonds” was extinguished, and consequently, for the year ended June 30, 2024, the Organization recorded a loss on extinguishment of debt on its consolidated statement of activities totaling \$5,140,681, which included a write-off of previously incurred debt issuance costs amounting to \$2,097,087.

The new bonds issued are referred to as Series 2023A, Series 2023B, and Series 2023C (collectively referred to as “Series 2023 Conduit Bonds”), and are expected to convert to a tax-exempt obligation at a later date specified within the refinancing agreement. The aggregate value of the Series 2023 Conduit Bonds approximates \$71,023,000, which mature on September 10, 2048.

On September 13, 2023, the Foundation and CES issued \$29,960,000 (“Series 2023A Note”), \$19,660,000 (“Series 2023B Note”), and \$14,774,000 (“Series 2023C Note”) of Maryland Health and Higher Educational Facilities Authority Taxable Revenue Notes (collectively, the “Series 2023 Conduit Bonds”). The proceeds from this issue were used to pay in full the 2015 Conduit Bonds, 2016 Conduit Bonds, and 2018 Conduit Bonds; and their related capitalized interest, debt reserve funds, and other issuance expenses. The Series 2023 Conduit Bonds are secured by the property, all rents and revenue of the property, and membership interest in CES. The debt refinancing decreased the 2015 Conduit Bonds, 2016 Conduit Bonds, and 2018 Conduit Bonds; therefore, as of June 30, 2024, there was no principal balance remaining.

The Series 2023 Conduit Bonds were issued as taxable revenue notes with the expectation to convert them into a tax-exempt obligation under the opinion of bond counsel. Series 2023A Note is expected to convert to a tax-exempt obligation on or about November 1, 2025. Series 2023B Note was expected to convert to a tax-exempt obligation on or about December 1, 2024. Series 2023C Note is expected to be converted into a tax-exempt obligation on or about November 1, 2026.

The Series 2023 Conduit Bonds are scheduled to mature in September 2048, with principal and interest payments due monthly beginning on October 10, 2023. The Series 2023 Conduit Bonds bears interest at a variable rate of interest (i.e.,  $(79\% \times \text{Daily SOFR}) + 0.50\%$ ).

As of June 30, 2025, the interest rate on the Series 2023A, 2023B, and 2023C Notes were 6.30%, 3.89%, and 3.89%, respectively.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE F – DEBT - continued**

Refinancing of Debt (continued)

As of June 30, 2025, the outstanding balance due on the Series 2023A, 2023B, and 2023C Notes totaled \$29,196,000, 19,069,000, and \$14,303,200, respectively.

As of June 30, 2024, the outstanding balance due on the Series 2023A, 2023B, and 2023C Notes totaled \$29,634,000, 19,455,000, and \$14,528,198, respectively.

The following summarizes long-term debt as of June 30, 2025 and 2024:

|                                                                                                                                                       | <u>2025</u>          | <u>2024</u>          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| The Maryland Health and Higher Educational Facilities Authority,<br>Maryland Charter School Revenue Bonds<br>(Chesapeake Lighthouse Foundation Issue) |                      |                      |
| Series 2023A                                                                                                                                          | \$ 29,196,000        | \$ 29,634,000        |
| Series 2023B                                                                                                                                          | 19,069,000           | 19,455,000           |
| Series 2023C                                                                                                                                          | 14,303,200           | 14,528,198           |
| Total Debt                                                                                                                                            | <u>62,568,200</u>    | <u>63,617,198</u>    |
| Less: current portion of debt                                                                                                                         | (1,397,000)          | (852,000)            |
| Less: debt issuance costs, net of accumulated amortization                                                                                            | (814,590)            | (849,637)            |
| Total Long - Term Debt                                                                                                                                | <u>\$ 60,356,610</u> | <u>\$ 61,915,561</u> |

In the opinion of management, CES has complied with all required covenants for the years ended June 30, 2025 and 2024.

Aggregate annual maturities of long-term debt are as follows for the years ending June 30:

|                     |                      |
|---------------------|----------------------|
| 2026                | \$ 1,397,000         |
| 2027                | 1,673,000            |
| 2028                | 1,798,000            |
| 2029                | 1,881,000            |
| 2030                | 1,958,000            |
| 2031 and thereafter | <u>53,861,200</u>    |
|                     | <u>\$ 62,568,200</u> |

For the years ended June 30, 2025 and 2024, interest and debt issuance costs totaled \$2,497,050 and \$2,203,328, respectively.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE F – DEBT - continued**

*Debt Issuance Costs*

The amortization of debt issuance costs as interest expense for the years ended June 30, 2025 and 2024, totaled \$26,728 and \$70,893, respectively.

As of June 30, 2025 and 2024, debt issuance costs and accumulated amortization were as follows:

|                                | 2025              | 2024              |
|--------------------------------|-------------------|-------------------|
| Debt issuance costs            | \$ 875,910        | \$ 875,915        |
| Less: accumulated amortization | (61,320)          | (26,278)          |
| Debt Issuance Costs, Net       | <u>\$ 814,590</u> | <u>\$ 849,637</u> |

Interest Rate Swap Agreement

As previously mentioned, during September 2023, the Organization, through Maryland Health and Higher Educational Facilities Authority, issued variable rate debt. At the same time, the Organization entered into an interest rate swap for an aggregate initial notional amount of \$81,511,392 in order to fix the interest rate over the term of the debt. Because the Organization does not have an earnings measure that meets the definition of a performance indicator, it cannot use cash flow hedge accounting. For the years ended June 30, 2025 and 2024, the Organization paid \$2,714,253 and \$2,265,420, respectively, in interest to the bondholders, and received \$252,248 (net) and \$483,250 (net), respectively, from the interest rate swap counterparty. As of June 30, 2025, the interest rate swap from the Organization's perspective had a fair value of negative \$2,630,900 (i.e., swap liability), based on a mark-to-market valuation report provided by the interest rate swap counterparty. For additional information, refer to Note I – Derivative Transactions and Derivative Instruments.

**NOTE G – CONCENTRATION OF REVENUE**

The Schools receive a substantial amount of funding for student enrollment from their respective Boards of Education. For the years ended June 30, 2025 and 2024, the approximate percentage of total revenues resulting from general education funding allocations were as follows:

|            | 2025   | 2024   |
|------------|--------|--------|
| CSP, LLC   | 98.91% | 92.91% |
| CMIT North | 97.65% | 92.69% |
| CMIT South | 97.89% | 92.99% |

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE H – OPERATING LEASES**

Facilities

The Organization is obligated under several non-cancelable operating leases for the rental of building space, classrooms, and office space at the Schools of which the longest lease term expires on June 30, 2044.

As of June 30, 2025 and 2024, the ending balance of ROU operating leased assets is as follows:

|                                                 | 2025                 | 2024                 |
|-------------------------------------------------|----------------------|----------------------|
| Operating lease, right-of-use assets            | \$ 33,967,254        | \$ 36,372,156        |
| Less: amortization                              | (2,808,482)          | (9,316,757)          |
| Total Operating lease, right-of-use assets, Net | <u>\$ 31,158,772</u> | <u>\$ 27,055,399</u> |

The following are the future minimum lease payments for the years ending June 30:

|                                    |                      |
|------------------------------------|----------------------|
| 2026                               | \$ 3,377,826         |
| 2027                               | 3,433,620            |
| 2028                               | 3,378,072            |
| 2029                               | 3,405,816            |
| 2030                               | 2,533,631            |
| 2031 and thereafter                | <u>27,569,121</u>    |
|                                    | 43,698,086           |
| Less: interest                     | <u>(10,710,905)</u>  |
| Present Value of Lease Liabilities | <u>\$ 32,987,181</u> |

For the years ended June 30, 2025 and 2024, occupancy expenses totaled \$3,039,968 and \$3,959,687, respectively.

In calculating the right-of-use assets and lease liabilities, the Organization elected to combine lease and non-lease components. The Organization excludes short-term leases having initial terms of 12 months or less from the new guidance as an accounting policy; and recognizes rent expense on a straight-line basis over the lease term.

As of June 30, 2025 and 2024, the weighted average remaining operating lease term was 13.02 years and 14.44 years, respectively. The weighted average discount rate was 2.54% and 2.85%, for the years ended June 30, 2025 and 2024, respectively.

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**JUNE 30, 2025 AND 2024**  
(continued)

**NOTE I – DERIVATIVE TRANSACTIONS AND DERIVATIVE INSTRUMENTS**

During fiscal year 2024, the Organization entered into interest rate swap agreements to reduce the impact of changes in interest rates on its floating rate long-term debt. As of June 30, 2025 and 2024, the Organization had three outstanding interest rate swap agreements with a commercial bank, resulting in a total aggregate principal amount of \$2,630,900 and \$2,067,745, respectively. Those agreements effectively change the Organization's interest rate exposure on its \$71,023,000 floating rate Series 2023 Conduit Bonds due 2048 to a fixed 3.41%. The interest rate swap agreements mature on September 10, 2043, five years in advance of the time the related notes mature. The Organization is exposed to credit loss in the event of nonperformance by the other party to the interest rate swap agreements. However, the Organization does not anticipate nonperformance by the counterparties.

Certain strategies used by the Organization and its management incorporate derivative financial instruments in order to reduce volatility and manage market risk associated with variable interest rates in connection with its long-term debt. These derivative instruments were not designated as hedges by the Organization, and are therefore, considered an economic hedge. Changes in the fair value of these instruments are recognized under other changes in net assets in the consolidated statements of activities.

The Organization will, from time to time, utilize interest rate exchanges to hedge interest rate market exposure of its variable rate of debt. The Organization uses the accrual method to account for the interest rate exchanges in connection with the underlying Series 2023 Conduit Bonds. The difference between amounts paid and received under such agreements is reported in interest expense in the consolidated statements of functional expenses. Changes in the fair value of these exchanges are recognized as other changes in net assets in the consolidated statements of activities.

**NOTE J – INTEREST RATE RISK**

For the Organization's pay-fixed, receive-variable interest rate swap agreements, the Organization's net payment on the interest rate swap agreements increases as SOFR ("Secured Overnight Financing Rate") index decreases. For the related hedged variable rate debt, Organization's interest payments on the Series 2023 Conduit Bonds decreased as the SOFR index decreased. The value of interest rate swap agreements with a longer weighted average maturity tends to be more sensitive to changing interest rates, and therefore, more volatile than those with shorter maturities.

**NOTE K – SUBSEQUENT EVENTS**

In preparing these consolidated financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through January 12, 2026, the date the consolidated financial statements were available to be issued. There were no other events or transactions discovered during the evaluation that required further recognition or disclosure.

## **SUPPLEMENTARY INFORMATION**

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**CONSOLIDATING SCHEDULE OF FINANCIAL POSITION**  
**JUNE 30, 2025**

**ASSETS**

|                                                                        | Foundation           | CSP, LLC             | CMIT<br>North        | CMIT<br>South        | CES                  | Eliminations           | Total                 |
|------------------------------------------------------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------------------|-----------------------|
| <b>CURRENT ASSETS</b>                                                  |                      |                      |                      |                      |                      |                        |                       |
| Cash and Cash Equivalents and Restricted Cash:                         |                      |                      |                      |                      |                      |                        |                       |
| Cash and cash equivalents                                              | \$ 507,587           | \$ 315,514           | \$ 8,369,452         | \$ 10,020,777        | \$ 372,780           | \$ -                   | \$ 19,586,110         |
| Restricted cash                                                        | -                    | 171,838              | 126,426              | 141,667              | -                    | -                      | 439,931               |
| Total Cash and Cash Equivalents and Restricted Cash                    | 507,587              | 487,352              | 8,495,878            | 10,162,444           | 372,780              | -                      | 20,026,041            |
| Accounts receivable                                                    | 46,154               | -                    | -                    | -                    | 185,400              | -                      | 231,554               |
| Due from PGCPs and AACPS                                               | -                    | -                    | -                    | 31,838               | -                    | -                      | 31,838                |
| Prepaid expenses                                                       | 38,872               | 35,400               | 25,925               | 10,859               | -                    | -                      | 111,056               |
| Prepaid rent                                                           | -                    | 110,083              | -                    | 2,490,000            | -                    | (2,490,000)            | 110,083               |
| Due from affiliates                                                    | 804,130              | -                    | -                    | -                    | -                    | (804,130)              | -                     |
| Total Current Assets                                                   | 1,396,743            | 632,835              | 8,521,803            | 12,695,141           | 558,180              | (3,294,130)            | 20,510,572            |
| <b>OTHER ASSETS</b>                                                    |                      |                      |                      |                      |                      |                        |                       |
| Restricted cash for long-term debt                                     | -                    | -                    | -                    | -                    | 361,470              | -                      | 361,470               |
| Property and equipment, net                                            | 328,085              | 5,376,769            | 3,743,473            | 4,520,014            | 65,321,894           | -                      | 79,290,235            |
| Security deposits                                                      | -                    | 275,567              | 23,769               | 150,000              | -                    | (205,020)              | 244,316               |
| Operating lease, right-of-use assets                                   | 8,166,257            | 22,992,515           | -                    | -                    | -                    | -                      | 31,158,772            |
| Loan receivable, affiliate                                             | 13,000,000           | -                    | -                    | -                    | -                    | (13,000,000)           | -                     |
| Total Other Assets                                                     | 21,494,342           | 28,644,851           | 3,767,242            | 4,670,014            | 65,683,364           | (13,205,020)           | 111,054,793           |
| <b>TOTAL ASSETS</b>                                                    | <b>\$ 22,891,085</b> | <b>\$ 29,277,686</b> | <b>\$ 12,289,045</b> | <b>\$ 17,365,155</b> | <b>\$ 66,241,544</b> | <b>\$ (16,499,150)</b> | <b>\$ 131,565,365</b> |
| <b><u>LIABILITIES AND NET ASSETS AND MEMBER'S EQUITY (DEFICIT)</u></b> |                      |                      |                      |                      |                      |                        |                       |
| <b>CURRENT LIABILITIES</b>                                             |                      |                      |                      |                      |                      |                        |                       |
| Accounts payable and accrued expenses                                  | \$ 192,322           | \$ 89,953            | \$ 104,861           | \$ 70,073            | \$ 14,260            | \$ -                   | \$ 471,469            |
| Due to student activity fund                                           | -                    | 171,838              | 126,426              | 141,667              | -                    | -                      | 439,931               |
| Due to affiliates                                                      | 72,389               | 235,165              | 8,408                | 458,448              | 29,720               | (804,130)              | -                     |
| Deferred revenue                                                       | -                    | -                    | 1,256,104            | -                    | 2,490,000            | (2,490,000)            | 1,256,104             |
| Operating lease liabilities, current portion                           | 530,764              | 1,608,823            | -                    | -                    | -                    | -                      | 2,139,587             |
| Long-term debt, current portion                                        | -                    | -                    | -                    | -                    | 1,397,000            | -                      | 1,397,000             |
| Total Current Liabilities                                              | 795,475              | 2,105,779            | 1,495,799            | 670,188              | 3,930,980            | (3,294,130)            | 5,704,091             |
| <b>LONG-TERM LIABILITIES</b>                                           |                      |                      |                      |                      |                      |                        |                       |
| Security deposit                                                       | -                    | -                    | -                    | -                    | 205,020              | (205,020)              | -                     |
| Swap liability                                                         | -                    | -                    | -                    | -                    | 2,630,900            | -                      | 2,630,900             |
| Operating lease liabilities, net of current portion                    | 7,746,237            | 23,101,357           | -                    | -                    | -                    | -                      | 30,847,594            |
| Due to affiliate - construction costs                                  | -                    | 3,000,000            | -                    | -                    | -                    | (3,000,000)            | -                     |
| Long-term debt, net of current portion                                 | -                    | -                    | -                    | -                    | 70,356,610           | (10,000,000)           | 60,356,610            |
| Total Long-term Liabilities                                            | 7,746,237            | 26,101,357           | -                    | -                    | 73,192,530           | (13,205,020)           | 93,835,104            |
| Total Liabilities                                                      | 8,541,712            | 28,207,136           | 1,495,799            | 670,188              | 77,123,510           | (16,499,150)           | 99,539,195            |
| <b>NET ASSETS AND MEMBER'S EQUITY (DEFICIT)</b>                        |                      |                      |                      |                      |                      |                        |                       |
| Without donor restrictions                                             | 14,349,373           | -                    | 10,793,246           | 16,694,967           | -                    | (9,811,416)            | 32,026,170            |
| Member's equity (deficit)                                              | -                    | 1,070,550            | -                    | -                    | (10,881,966)         | 9,811,416              | -                     |
| Total Net Assets and Member's Equity (Deficit)                         | 14,349,373           | 1,070,550            | 10,793,246           | 16,694,967           | (10,881,966)         | -                      | 32,026,170            |
| <b>TOTAL LIABILITIES, NET ASSETS<br/>AND MEMBER'S EQUITY (DEFICIT)</b> | <b>\$ 22,891,085</b> | <b>\$ 29,277,686</b> | <b>\$ 12,289,045</b> | <b>\$ 17,365,155</b> | <b>\$ 66,241,544</b> | <b>\$ (16,499,150)</b> | <b>\$ 131,565,365</b> |

**CHESAPEAKE LIGHTHOUSE FOUNDATION, INC. AND SUBSIDIARIES**  
**CONSOLIDATING SCHEDULE OF ACTIVITIES**  
**YEAR ENDED JUNE 30, 2025**

|                                                          | Foundation           | CSP, LLC            | CMIT<br>North        | CMIT<br>South        | CES                    | Eliminations   | Total                |
|----------------------------------------------------------|----------------------|---------------------|----------------------|----------------------|------------------------|----------------|----------------------|
| <b>REVENUE AND SUPPORT</b>                               |                      |                     |                      |                      |                        |                |                      |
| <b>WITHOUT DONOR RESTRICTIONS</b>                        |                      |                     |                      |                      |                        |                |                      |
| Per pupil funding - general education                    | \$ 4,636,183         | \$ 15,832,117       | \$ 24,343,200        | \$ 21,735,000        | \$ -                   | \$ (4,636,183) | \$ 61,910,317        |
| Federal entitlements and grants                          | -                    | -                   | 435,679              | 209,487              | -                      | -              | 645,166              |
| Enrichment fees                                          | 2,028,866            | -                   | -                    | -                    | -                      | -              | 2,028,866            |
| Grants and contributions                                 | 42,604               | 174,520             | 13,910               | 90                   | -                      | -              | 231,124              |
| Rental revenue                                           | -                    | -                   | -                    | -                    | 6,823,170              | (6,823,170)    | -                    |
| Interest and other income                                | 44,232               | -                   | 136,925              | 258,413              | 22,330                 | -              | 461,900              |
| Total Revenue and Support<br>Without Donor Restrictions  | 6,751,885            | 16,006,637          | 24,929,714           | 22,202,990           | 6,845,500              | (11,459,353)   | 65,277,373           |
| <b>EXPENSES</b>                                          |                      |                     |                      |                      |                        |                |                      |
| Program services:                                        |                      |                     |                      |                      |                        |                |                      |
| Educational services                                     | 160,209              | 14,151,089          | 20,585,711           | 17,966,602           | -                      | (4,093,902)    | 48,769,709           |
| Support services:                                        |                      |                     |                      |                      |                        |                |                      |
| Management and general                                   | 5,180,105            | 2,818,395           | 4,446,632            | 3,170,913            | 4,662,705              | (7,365,451)    | 12,913,299           |
| Total Expenses                                           | 5,340,314            | 16,969,484          | 25,032,343           | 21,137,515           | 4,662,705              | (11,459,353)   | 61,683,008           |
| <b>CHANGE IN NET ASSETS FROM OPERATIONS</b>              | 1,411,571            | (962,847)           | (102,629)            | 1,065,475            | 2,182,795              | -              | 3,594,365            |
| <b>OTHER CHANGES</b>                                     |                      |                     |                      |                      |                        |                |                      |
| Loss on extinguishment of debt                           | -                    | -                   | -                    | -                    | -                      | -              | -                    |
| Change in fair value of swap                             | -                    | -                   | -                    | -                    | (563,160)              | -              | (563,160)            |
| Loss on disposal of property and equipment               | -                    | (1,567)             | -                    | -                    | -                      | -              | (1,567)              |
| Total Other Changes                                      | -                    | (1,567)             | -                    | -                    | (563,160)              | -              | (564,727)            |
| <b>CHANGE IN NET ASSETS OR MEMBER'S EQUITY (DEFICIT)</b> | 1,411,571            | (964,414)           | (102,629)            | 1,065,475            | 1,619,635              | -              | 3,029,638            |
| <b>NET ASSETS (DEFICIT) OR MEMBER'S EQUITY (DEFICIT)</b> |                      |                     |                      |                      |                        |                |                      |
| Beginning of year                                        | 12,937,802           | 2,034,964           | 10,895,875           | 15,629,492           | (12,501,601)           | -              | 28,996,532           |
| End of year                                              | <u>\$ 14,349,373</u> | <u>\$ 1,070,550</u> | <u>\$ 10,793,246</u> | <u>\$ 16,694,967</u> | <u>\$ (10,881,966)</u> | <u>\$ -</u>    | <u>\$ 32,026,170</u> |

|                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                          |                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| <b>Form 5500</b><br><br>Department of the Treasury<br>Internal Revenue Service<br><br>Department of Labor<br>Employee Benefits Security<br>Administration<br><br>Pension Benefit Guaranty Corporation | <b>Annual Return/Report of Employee Benefit Plan</b><br><br>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).<br><br>▶ <b>Complete all entries in accordance with the instructions to the Form 5500.</b> | OMB Nos. 1210-0110<br>1210-0089<br><br><b>2024</b><br><br><b>This Form is Open to Public Inspection</b> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                          |                                                 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|
| <b>Part I</b>                                                                                                                                                                                                                                            | <b>Annual Report Identification Information</b> |
| For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025                                                                                                                                                               |                                                 |
| <b>A</b> This return/report is for: <input type="checkbox"/> a multiemployer plan <input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) |                                                 |
| <input checked="" type="checkbox"/> a single-employer plan <input type="checkbox"/> a DFE (specify) _____                                                                                                                                                |                                                 |
| <b>B</b> This return/report is: <input type="checkbox"/> the first return/report <input type="checkbox"/> the final return/report                                                                                                                        |                                                 |
| <input type="checkbox"/> an amended return/report <input type="checkbox"/> a short plan year return/report (less than 12 months)                                                                                                                         |                                                 |
| <b>C</b> If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                       |                                                 |
| <b>D</b> Check box if filing under: <input checked="" type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension <input type="checkbox"/> the DFVC program                                                                                 |                                                 |
| <input type="checkbox"/> special extension (enter description) _____                                                                                                                                                                                     |                                                 |
| <b>E</b> If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                        |                                                 |

|                                                                                                                                                                                                                                                                                                                                                        |                                                               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------|
| <b>Part II</b>                                                                                                                                                                                                                                                                                                                                         | <b>Basic Plan Information—enter all requested information</b> |
| <b>1a</b> Name of plan<br>CHESAPEAKE LIGHTHOUSE FOUNDATION<br>INC. 401 (K) PLAN                                                                                                                                                                                                                                                                        |                                                               |
| <b>1b</b> Three-digit plan number (PN) ▶ 001                                                                                                                                                                                                                                                                                                           |                                                               |
| <b>1c</b> Effective date of plan<br>08/15/2017                                                                                                                                                                                                                                                                                                         |                                                               |
| <b>2a</b> Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>CHESAPEAKE LIGHTHOUSE FOUNDATION<br><br>6151 CHEVY CHASE DRIVE<br><br>LAUREL MD 20707 |                                                               |
| <b>2b</b> Employer Identification Number (EIN)<br>83-0356333                                                                                                                                                                                                                                                                                           |                                                               |
| <b>2c</b> Plan Sponsor's telephone number<br>(301) 776-2300                                                                                                                                                                                                                                                                                            |                                                               |
| <b>2d</b> Business code (see instructions)<br>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.

|                      |                                                                                     |            |                                                              |
|----------------------|-------------------------------------------------------------------------------------|------------|--------------------------------------------------------------|
| <b>SIGN<br/>HERE</b> |  | 04/15/2026 | Vedat Dogan                                                  |
|                      | Signature of plan administrator                                                     | Date       | Enter name of individual signing as plan administrator       |
| <b>SIGN<br/>HERE</b> |                                                                                     |            |                                                              |
|                      | Signature of employer/plan sponsor                                                  | Date       | Enter name of individual signing as employer or plan sponsor |
| <b>SIGN<br/>HERE</b> |                                                                                     |            |                                                              |
|                      | Signature of DFE                                                                    | Date       | Enter name of individual signing as DFE                      |

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

Form 5500 (2024)  
v. 240311

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                            |     |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              | <b>3b</b> Administrator's EIN              |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>3c</b> Administrator's telephone number |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                                            |     |
| <b>4</b> 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:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | <b>4b</b> EIN                              |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | <b>5</b>                                   | 134 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits.....<br><b>c</b> Other retired or separated participants entitled to future benefits.....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... |                                            |     |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>6a(1)</b>                               | 102 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>6a(2)</b>                               | 92  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>6b</b>                                  | 0   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>6c</b>                                  | 17  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>6d</b>                                  | 109 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>6e</b>                                  | 0   |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>6f</b>                                  | 109 |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | <b>6g(1)</b>                               | 134 |
| <b>6g(2)</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 109                                        |     |
| <b>6h</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 0                                          |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>7</b>                                   |     |

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

2E 2F 2G 2J 2K 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:

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

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

**a Pension Schedules**

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

**b General Schedules**

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

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

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**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 \_\_\_\_\_

---

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                      |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2024                                   |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection |

For calendar plan year 2024 or fiscal plan year beginning and ending

|                                                        |                                        |
|--------------------------------------------------------|----------------------------------------|
| A Name of plan                                         | B Three-digit plan number (PN) ▶       |
| C Plan sponsor's name as shown on line 2a of Form 5500 | D Employer Identification Number (EIN) |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Asset and Liability Statement |                       |                 |
| 1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               | (a) Beginning of Year | (b) End of Year |
| a Total noninterest-bearing cash.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       | 1a                            |                       |                 |
| b Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                               |                       |                 |
| (1) Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1b(1)                         |                       |                 |
| (2) Participant contributions.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1b(2)                         |                       |                 |
| (3) Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1b(3)                         |                       |                 |
| c General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               |                       |                 |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1c(1)                         |                       |                 |
| (2) U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1c(2)                         |                       |                 |
| (3) Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                               |                       |                 |
| (A) Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1c(3)(A)                      |                       |                 |
| (B) All other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          | 1c(3)(B)                      |                       |                 |
| (4) Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               |                       |                 |
| (A) Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1c(4)(A)                      |                       |                 |
| (B) Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1c(4)(B)                      |                       |                 |
| (5) Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 1c(5)                         |                       |                 |
| (6) Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1c(6)                         |                       |                 |
| (7) Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1c(7)                         |                       |                 |
| (8) Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1c(8)                         |                       |                 |
| (9) Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1c(9)                         |                       |                 |
| (10) Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1c(10)                        |                       |                 |
| (11) Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1c(11)                        |                       |                 |
| (12) Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1c(12)                        |                       |                 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1c(13)                        |                       |                 |
| (14) Value of funds held in insurance company general account (unallocated contracts).....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1c(14)                        |                       |                 |
| (15) Other.....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1c(15)                        |                       |                 |

| <b>1d</b> Employer-related investments:                              |              | (a) Beginning of Year | (b) End of Year |
|----------------------------------------------------------------------|--------------|-----------------------|-----------------|
| (1) Employer securities.....                                         | <b>1d(1)</b> |                       |                 |
| (2) Employer real property.....                                      | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....   | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) ..... | <b>1f</b>    |                       |                 |

**Liabilities**

|                                                                           |           |  |  |
|---------------------------------------------------------------------------|-----------|--|--|
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b> |  |  |
| <b>h</b> Operating payables .....                                         | <b>1h</b> |  |  |
| <b>i</b> Acquisition indebtedness.....                                    | <b>1i</b> |  |  |
| <b>j</b> Other liabilities.....                                           | <b>1j</b> |  |  |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b> |  |  |

**Net Assets**

|                                                           |           |  |  |
|-----------------------------------------------------------|-----------|--|--|
| <b>l</b> Net assets (subtract line 1k from line 1f) ..... | <b>1l</b> |  |  |
|-----------------------------------------------------------|-----------|--|--|

**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 |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> |            |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers).....                                                               | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions.....                                                                             | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            |           |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....        | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans.....                                                                          | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> |            |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            |           |
| (2) Dividends: <b>(A)</b> Preferred stock.....                                                             | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds).....                                   | <b>2b(2)(C)</b> |            |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            |           |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions).....                                               | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets.<br>Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....      | <b>2b(5)(C)</b> |            |           |

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

**Expenses**

|                                                                                     |        |  |  |
|-------------------------------------------------------------------------------------|--------|--|--|
| e Benefit payment and payments to provide benefits:                                 |        |  |  |
| (1) Directly to participants or beneficiaries, including direct rollovers.....      | 2e(1)  |  |  |
| (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)  |  |  |
| f Corrective distributions (see instructions) .....                                 | 2f     |  |  |
| g Certain deemed distributions of participant loans (see instructions).....         | 2g     |  |  |
| h Interest expense.....                                                             | 2h     |  |  |
| i Administrative expenses: (1) Salaries and allowances.....                         | 2i(1)  |  |  |
| (2) Contract administrator fees .....                                               | 2i(2)  |  |  |
| (3) Recordkeeping fees .....                                                        | 2i(3)  |  |  |
| (4) IQPA audit fees.....                                                            | 2i(4)  |  |  |
| (5) Investment advisory and investment management fees.....                         | 2i(5)  |  |  |
| (6) Bank or trust company trustee/custodial fees.....                               | 2i(6)  |  |  |
| (7) Actuarial fees.....                                                             | 2i(7)  |  |  |
| (8) Legal fees.....                                                                 | 2i(8)  |  |  |
| (9) Valuation/appraisal fees.....                                                   | 2i(9)  |  |  |
| (10) Other trustee fees and expenses.....                                           | 2i(10) |  |  |
| (11) Other expenses.....                                                            | 2i(11) |  |  |
| (12) Total administrative expenses. Add lines 2i(1) athrough (11).....              | 2i(12) |  |  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total..... | 2j     |  |  |

**Net Income and Reconciliation**

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

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name:

(2) EIN:

**d** The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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:

**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.) .....

|           | Yes | No | Amount |
|-----------|-----|----|--------|
| <b>4a</b> |     |    |        |
| <b>4b</b> |     |    |        |
| <b>4c</b> |     |    |        |
| <b>4d</b> |     |    |        |
| <b>4e</b> |     |    |        |
| <b>4f</b> |     |    |        |
| <b>4g</b> |     |    |        |
| <b>4h</b> |     |    |        |
| <b>4i</b> |     |    |        |
| <b>4j</b> |     |    |        |
| <b>4k</b> |     |    |        |
| <b>4l</b> |     |    |        |
| <b>4m</b> |     |    |        |
| <b>4n</b> |     |    |        |

**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.) .....

**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.) .....

**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.) .....

**e** Was this plan covered by a fidelity bond? .....

**f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....

**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? .....

**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? .....

**i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....

**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.) .....

**k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....

**l** Has the plan failed to provide any benefit when due under the plan? .....

**m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....

**n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....

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

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

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

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

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

**Attachment to 2024 Form 5500**  
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** CHESAPEAKE LIGHTHOUSE FOUNDATION INC. 401(K) PLAN

**EIN:** 83-0356333

**Plan Sponsor's Name** CHESAPEAKE LIGHTHOUSE FOUNDATION

**PN:** 001

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value. | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | FID FREEDOM INDEX 2050 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 84,227            |
|     | FID FREEDOM INDEX 2065 PREM                               | REGISTERED INVESTMENT COMPANY                                                                                |          | 21,919            |
|     | FID FREEDOM INDEX 2040 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 371,583           |
|     | FID FREEDOM INDEX 2055 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 99,377            |
|     | VANGUARD MID CAP INDEX - ADM                              | REGISTERED INVESTMENT COMPANY                                                                                |          | 65,178            |
|     | FID INFL-P BD IDX                                         | REGISTERED INVESTMENT COMPANY                                                                                |          | 30,678            |
|     | FID FREEDOM INDEX 2030 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 31,100            |

**Attachment to 2024 Form 5500**  
**Schedule H, line 4i - Schedule of Assets (Held at End of Year)**

**Plan Name** CHESAPEAKE LIGHTHOUSE FOUNDATION INC. 401(K) PLAN

**EIN:** 83-0356333

**Plan Sponsor's Name** CHESAPEAKE LIGHTHOUSE FOUNDATION

**PN:** 001

| (a) | (b) Identity of issue, borrower, lessor, or similar party | (c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value. | (d) Cost | (e) Current value |
|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | BLACKROCK TOTAL RETURN K                                  | REGISTERED INVESTMENT COMPANY                                                                                |          | 42,779            |
|     | FID FREEDOM INDEX 2060 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 10,124            |
|     | STATE ST EQUITY 500 INDEX K                               | REGISTERED INVESTMENT COMPANY                                                                                |          | 56,821            |
|     | FID FREEDOM INDEX 2025 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 30,893            |
|     | AMF GROWTH FUND OF AMERICA R6                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 28,477            |
|     | ISHARES MSCI EAFE INTL INDEX K                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,043             |
|     | FID FREEDOM INDEX 2045 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 84,958            |

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|     | DFA COMMODITY STRAT PORT INST                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 1,740             |
|     | FID FREEDOM INDEX 2020 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 29,235            |
|     | FID FREEDOM INDEX RETIRE PII                              | REGISTERED INVESTMENT COMPANY                                                                                |          | 17,292            |
|     | PRI REAL ESTATE SECURITIES R6                             | REGISTERED INVESTMENT COMPANY                                                                                |          | 14,580            |
|     | JPMORGAN EQUITY INCOME FUND R6                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 28,047            |
|     | FID FREEDOM INDEX 2015 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 463               |
|     | T. ROWE PRICE DIVIDEND GR I                               | REGISTERED INVESTMENT COMPANY                                                                                |          | 50,637            |

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|-----|-----------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|----------|-------------------|
|     | VANGUARD INTERMEDIATE TERM BON                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 30,412            |
|     | BLACKROCK HIGH YIELD K                                    | REGISTERED INVESTMENT COMPANY                                                                                |          | 40,142            |
|     | FID FREEDOM INDEX 2035 PREM II                            | REGISTERED INVESTMENT COMPANY                                                                                |          | 41,174            |
|     | INVESCO STABLE ASSET - ADPZ                               | COMMON/COLLECTIVE TRUST                                                                                      |          | 94,759            |
|     |                                                           |                                                                                                              |          |                   |
|     |                                                           |                                                                                                              |          |                   |
|     |                                                           |                                                                                                              |          |                   |
|     |                                                           |                                                                                                              |          |                   |