

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION 403B PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/01/2007
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION 130 N TRYON ST CHARLOTTE, NC 28202
2b	Employer Identification Number (EIN) 58-1791724
2c	Plan Sponsor's telephone number 704-379-1207
2d	Business code (see instructions) 711100

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.	06/11/2026	JENNIFER CATRAMBONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	06/11/2026	JENNIFER CATRAMBONE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 194
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 128 6a(2) 151 6b 2 6c 90 6d 243 6e 0 6f 243 6g(1) 187 6g(2) 218 6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:
 2F 2G 2L 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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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 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION 403B PLAN	B Three-digit plan number (PN) 002	
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION	D Employer Identification Number (EIN) 58-1791724	

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

(a) Name of insurance carrier
VOYA RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
71-0294708	86509	664FOX	218	09/01/2024	08/31/2025

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end **4** 102870**5** Current value of plan's interest under this contract in separate accounts at year end **5****6** Contracts With Allocated Funds:**a** State the basis of premium rates ▶**b** Premiums paid to carrier **6b****c** Premiums due but unpaid at the end of the year **6c****d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. **6d**
Specify nature of costs ▶**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity(3) ☐ other (specify) ▶**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee(3) ☐ guaranteed investment (4) ☒ other ▶ GROUP PENSION FUNDING**b** Balance at the end of the previous year **7b** 89403**c** Additions: (1) Contributions deposited during the year **7c(1)** 13621
(2) Dividends and credits **7c(2)**
(3) Interest credited during the year **7c(3)** 1256
(4) Transferred from separate account **7c(4)**
(5) Other (specify below) **7c(5)**(6) Total additions **7c(6)** 14877**d** Total of balance and additions (add lines **7b** and **7c(6)**) **7d** 104280**e** Deductions:(1) Disbursed from fund to pay benefits or purchase annuities during year **7e(1)**(2) Administration charge made by carrier **7e(2)** 448(3) Transferred to separate account **7e(3)** 962(4) Other (specify below) **7e(4)**(5) Total deductions **7e(5)** 1410**f** Balance at the end of the current year (subtract line **7e(5)** from line **7d**) **7f** 102870

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

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

For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION 403B PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION	D Employer Identification Number (EIN) 58-1791724	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
VOYA RETIREMENT INSURANCE & ANNUITY
71-0294708

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

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

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

VOYA RETIREMENT INSURANCE & ANNUITY

71-0294708

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORD KEEPER	35749	Yes ☒ No ☐	Yes ☐ No ☒	0	Yes ☐ No ☒

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

NFP RETIREMENT INC

33-0905143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	OTHER FEES	0	Yes ☒ No ☐	Yes ☐ No ☒	12958	Yes ☐ No ☒

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
NFP RETIREMENT INC	99	12958

(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.
VOYA RETIREMENT INSURANCE & ANNUITY 71-0294708	OTHER FEES

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

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

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025	
	A Name of plan NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION 403B PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION	D Employer Identification Number (EIN) 58-1791724	

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)	7876124	9167072
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	89403	102870
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7965527	9269942
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	7965527	9269942

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	339535	
(B) Participants	2a(1)(B)	462076	
(C) Others (including rollovers)	2a(1)(C)	75903	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		877514
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)	1256	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		1256
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	328776	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		328776
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(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)		515644
c Other income	2c		-488
d Total income. Add all income amounts in column (b) and enter total	2d		1722702

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	381743	
(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)		381743
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)	35568	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	180	
(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)	796	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		36544
j Total expenses. Add all expense amounts in column (b) and enter total	2j		418287

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		1304415
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: **FORVIS MAZARS, LLP**

(2) EIN: **44-0160260**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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?	☒		5000000
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 _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
For calendar plan year 2024 or fiscal plan year beginning 09/01/2024 and ending 08/31/2025		
A Name of plan NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION 403B PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 NORTH CAROLINA PERFORMING ARTS CENTER AT CHARLOTTE FOUNDATION		D Employer Identification Number (EIN) 58-1791724
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 71-0294708		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2024 v. 240311		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

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

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

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

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

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

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

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

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

a Enter the percentage of plan assets held as:

Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____%

High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%

b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation: _____

Part VII IRS Compliance Questions

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

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

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☒ "Current year" ADP test

☐ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 31 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500551A.



North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan

**Independent Auditor's Report, Financial Statements,
and Supplementary Information**

August 31, 2025 and 2024



North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Contents
August 31, 2025 and 2024

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Supplementary Information

Schedule H Line 4i – Schedule of Assets (Held at End of Year).....	12
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Independent Auditor's Report

Board of Directors
North Carolina Performing Arts Center at Charlotte Foundation
Charlotte, North Carolina

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

We have performed audits of the accompanying financial statements of North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of August 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended August 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from an agent on behalf of a qualified institution as of August 31, 2025 and 2024, and for the year ended August 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by an agent on behalf of the qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an agent on behalf of the institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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.

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Forvis Mazars, LLP

**Charlotte, North Carolina
June 2, 2026**

Federal Employer Identification Number: 58-1791724

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Statements of Net Assets Available for Benefits
August 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments		
Investments, at fair value	\$ 9,167,072	\$ 7,876,124
Investments at contract value	<u>102,870</u>	<u>89,403</u>
	9,269,942	7,965,527
 Contributions Receivable		
Employer contributions	<u>360,723</u>	<u>339,535</u>
 Net Assets Available for Benefits	 <u><u>\$ 9,630,665</u></u>	 <u><u>\$ 8,305,062</u></u>

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended August 31, 2025

Additions

Investment Income

Net appreciation in fair value of investments	\$ 527,114
Interest and dividends	330,780

Total Investment Income	857,894
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Contributions

Employer	348,017
Participants	462,076
Rollover	75,903

Total Contributions	885,996
----------------------------	----------------

Total Additions	1,743,890
------------------------	------------------

Deductions

Benefits paid to participants	381,743
Administrative fees	36,544

Total Deductions	418,287
-------------------------	----------------

Net Change	1,325,603
-------------------	------------------

Net Assets Available for Benefits, Beginning of Year	8,305,062
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Net Assets Available for Benefits, End of Year	\$ 9,630,665
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Note 1. Description of Plan

The following description of the North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

North Carolina Performing Arts Center at Charlotte Foundation (the “Organization”) established the Plan to provide employees with a systematic means of savings and investing for the future. All permissible employees of the Organization, as defined in accordance with the summary plan description are eligible to enroll on their date of hire. Deferrals begin on the first day of the payroll period subsequent to enrollment. With respect to non-salary reduction contributions, such as employer matching and non-elective contributions, eligibility occurs when the employee has completed one year of service. The Plan is a 403(b) defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Each year, participants may contribute the maximum amount allowed by the Internal Revenue Code (“IRC”), as defined in the plan document. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. For the year ended August 31, 2025, the Organization contributed 100% of the first 3% of base compensation that a participant contributed to the Plan as a discretionary matching contribution. Contributions are subject to certain limitations.

Investment Options

Participants direct the investment of contributions for their account into various investment options offered by the Plan. The Plan currently offers various mutual funds and a stable value collective trust as investment options for participants.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of the Organization’s contributions and plan earnings and charged with benefit payments and allocations of administrative expenses and plan losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the vested participant’s account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Organization’s contributions plus actual earnings thereon is based on years of service in accordance with the following schedule:

<u>Years of Service</u>	<u>Percentage</u>
Less than 3 years	0%
3 years	100%

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

Payment of Benefits

On termination of service due to death, disability or retirement, or other reasons, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum as provided by the Plan. Amounts contributed on a before-tax basis may only be withdrawn upon demonstration of financial hardship, disability, or after the participants reach age 59.5 years. Participants may petition for hardship withdrawals prior to termination of employment and, if approved, an amount not exceeding the vested portion of their individual accounts may be withdrawn.

Forfeitures

At August 31, 2025 and 2024, forfeited nonvested accounts totaled \$46,479 and \$32,817, respectively. These accounts may be used to reduce future employer contributions and to pay for plan expenses. No amounts were used to reduce employer contributions or pay for plan expenses for the year ended August 31, 2025.

Note 2. Summary of Accounting Policies

Basis of Accounting

The Plan's financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Estimates

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the trustees. See Note 3 for discussion of fair value measurements.

Purchase and sales of securities are recorded on a trade-date basis. Interest income is recorded when received. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Benefit Payments

Benefits are recorded upon distribution.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Organization, as provided by the plan document. Certain administrative functions are performed by employees of the Organization. No such employee receives compensation from the Plan. Expenses related to specific participant transactions (distributions) are charged directly to the participant's account.

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

Subsequent Events

The Plan has evaluated subsequent events through June 2, 2026, the date the financial statements were available to be issued.

Note 3. Fair Value Measurements

Fair value is an exit price representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. These tiers include:

- Level 1 Observable inputs such as quoted prices in active markets.
- Level 2 Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3 Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement. The Plan’s assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities in their placement within the fair value hierarchy levels.

There have been no changes in the methodologies used at August 31, 2025 and 2024. The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds

Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Stable Value Collective Trust Fund

The Plan invests in a stable value collective trust fund for which quoted prices are not available in active markets for identical instruments. The Plan utilizes the NAV per share provided by the Trustee as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. The stable value collective trust fund is not required to be classified within a level on the fair value hierarchy

The following tables set forth by level, within the fair value hierarchy, the Plan’s assets accounted for at fair value on a recurring basis as of August 31, 2025 and 2024:

	August 31, 2025			
	Fair Value Measurements Using			
Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Mutual funds	\$ 9,167,072	\$ 9,167,072	\$ -	\$ -

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

	August 31, 2024			
	Fair Value Measurements Using			
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 7,876,124	\$ 7,876,124	\$ -	\$ -

The Plan recognizes transfers between the levels as of the beginning of the reporting period. There were no transfers between the levels for the years ended August 31, 2025 and 2024.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4. Fully Benefit-Responsive Investment Contracts

The Plan holds an investment contract. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The following represents the disaggregation of contract value between types of investment contracts held by the Plan at August 31, 2025 and 2024:

	2025	2024
Traditional investment contract	\$ 102,870	\$ 89,403

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuers or otherwise. The crediting interest rate is based on a formula agreed upon with the issuers with a guaranteed minimum interest rate of 1.00%. Such interest rates are reviewed on a quarterly basis for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuers. Such events include the following: (1) amendments to the plan document (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) premature termination of the contracts, (4) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (5) the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following: (1) an uncured violation of the Plan’s investment guidelines, (2) a breach of material obligation under the contract, (3) a material representation or (4) a material amendment to the agreements without the consent of the issuer.

Note 5. Unaudited Investment Information Certified by Trustees

The accompanying financial statements include the following unaudited information as of August 31, 2025 and 2024, and for the year ended August 31, 2025, that was obtained from data prepared and certified to as complete and accurate by the Plan’s trustees:

	<u>2025</u>	<u>2024</u>
Investments	\$ 9,269,942	\$ 7,965,527
Net appreciation in fair value of investments	\$ 527,114	
Interest and dividends	\$ 330,780	

Note 6. Exempt Party-In-Interest Transactions

Certain plan investments are shares of mutual funds managed by the trustees or its affiliates. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Fees paid by the Plan to the trustees and its affiliates for administrative services were \$36,544 for the year ended August 31, 2025.

Note 7. Plan Termination

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

Note 8. Tax Status

The plan document was drafted in accordance with the sample language provided by the Internal Revenue Service (“IRS”) in Revenue Procedure 2007-71. The plan administrator intends to apply for a determination letter for the Plan when the government opens such a program. The Plan is required to operate in conformity with the Internal Revenue Code (“IRC”) to maintain its tax exemption. Plan management believes the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan’s financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

Note 9. Risks and Uncertainties

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

Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompany 2025 and 2024 financial statements to Schedule H of Form 5500 as of August 31:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 9,630,665	\$ 8,305,062
Employer contributions receivable	<u>(360,723)</u>	<u>(339,535)</u>
Net assets available for benefits per the Form 5500	<u>\$ 9,269,942</u>	<u>\$ 7,965,527</u>

The following is a reconciliation of increases per the financial statements for the year ended August 31, 2025 to Schedule H of Form 5500.

Net increase per the financial statements	\$ 1,325,603
Employer contributions receivable, beginning of year	339,535
Employer contributions receivable, end of year	<u>(360,723)</u>
Net increase per the Form 5500	<u>\$ 1,304,415</u>

Supplementary Information

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
 EIN: 58-1791724 PN 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 August 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost **	(e) Current Value
Mutual Funds				
	Amercent	Small Growth Fund		\$ 92,121
	American Funds	Bond Fd		214,111
	DFA	US Targeted VI		2,700
	Fidelity	500 Index Fund		451,758
	Fidelity	Small Cap Growth		105,956
	Fidelity	Large Cap Growth		313,205
	Fidelity	Mid Cap Growth		82,368
	JP Morgan	Midcap Growth		130,752
	JP Morgan	US Value Federal		132,276
	MFS	Int Eqty Fund		42,077
	MFS	MidCap Value R3		143,777
	T. Rowe Price	Retirement 2015 Fund		2,279
	T. Rowe Price	Retirement 2020 Fund		753,042
	T. Rowe Price	Retirement 2025 Fund		369,398
	T. Rowe Price	Retirement 2030 Fund		1,941,068
	T. Rowe Price	Retirement 2035 Fund		731,184
	T. Rowe Price	Retirement 2040 Fund		330,218
	T. Rowe Price	Retirement 2045 Fund		488,240
	T. Rowe Price	Retirement 2050 Fund		1,202,706
	T. Rowe Price	Retirement 2055 Fund		517,570
	T. Rowe Price	Retirement 2060 Fund		321,077
	T. Rowe Price	Retirement 2065 Fund		29,591
	Voya Retirement Services	Gv Money Market F		32,933
	Voya Retirement Services	Intermediate Bond Fund		48,455
*	Fidelity Management Research Company	FID PURITAN		9,669
*	Fidelity Management Research Company	FID VALUE STRAT		2,220
*	Fidelity Management Research Company	FID GROWTH COMPANY		97,683
*	Fidelity Management Research Company	FID GROWTH & INC		3,952
*	Fidelity Management Research Company	FID SEL SOFTWARE		200
*	Fidelity Management Research Company	FID INTERMED BOND		5,650
*	Fidelity Management Research Company	FID SEL UTILITIES		37,748
*	Fidelity Management Research Company	FID SEL DEFENSE		1,491
*	Fidelity Management Research Company	FID OTC PORTFOLIO		70,681
*	Fidelity Management Research Company	FID INTL DISCOVERY		8,979
*	Fidelity Management Research Company	FID CAPITAL APPREC		4,448
*	Fidelity Management Research Company	FID CONVERTIBLE SEC		1,342
*	Fidelity Management Research Company	FID BLUE CHIP GR		71,756
*	Fidelity Management Research Company	FID DISCIPLND EQTY		11,581
*	Fidelity Management Research Company	FID STK SEL ALL CAP		27,347
*	Fidelity Management Research Company	FID DIVERSIFD INTL		15,976
*	Fidelity Management Research Company	FID DIVIDEND GR		45,145
*	Fidelity Management Research Company	FID FOCUSED STOCK		4,973
*	Fidelity Management Research Company	FID STK SEL SM CAP		3,017

* Party-in-interest

** Cost information omitted for participant-directed investments.

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
 EIN: 58-1791724 PN 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 August 31, 2025

(Continued)

(a)	(b) Identity of Issuer, 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
*	Fidelity Management Research Company	FID GROWTH DISC		5,791
*	Fidelity Management Research Company	FID SMALL CAP STOCK		1,540
*	Fidelity Management Research Company	FID ASSET MGR 85%		44,085
*	Fidelity Management Research Company	FID EMERGING ASIA		491
*	Fidelity Management Research Company	FID CHINA REGION		468
*	Fidelity Management Research Company	FID SEL ENT TECH SVC		327
*	Fidelity Management Research Company	FID SEL MED TECH&DV		152
*	Fidelity Management Research Company	FID GOVT MMKT		13,623
*	Fidelity Management Research Company	FID STKSEL LGCAP VAL		18,673
*	Fidelity Management Research Company	FID MID CAP VALUE		22,548
*	Fidelity Management Research Company	FID VALUE DISCOV		2,755
*	Fidelity Management Research Company	FID SMALL CAP GROWTH		5,038
*	Fidelity Management Research Company	FID 500 INDEX		1,045
*	Fidelity Management Research Company	FID INTL INDEX		11,169
*	Fidelity Management Research Company	FID GOVT MMRK PRM		4,717
*	Fidelity Management Research Company	FID FREEDOM 2015 K		2,164
*	Fidelity Management Research Company	FID FREEDOM 2020 K		41,587
*	Fidelity Management Research Company	FID FREEDOM 2030 K		17,946
*	Fidelity Management Research Company	FID FREEDOM 2035 K		34
*	Fidelity Management Research Company	FID FREEDOM 2040 K		12,982
*	Fidelity Management Research Company	FID FREEDOM 2045 K		51,886
*	Fidelity Management Research Company	FID FREEDOM 2050 K		5,331
*	Guaranteed investment contract: Voya Retirement Services	Voya Fixed Account (4452), at contract value		102,870
				<u>\$ 9,269,942</u>

* Party-in-interest

** Cost information omitted for participant-directed investments.



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

NC PERFORMING ARTS 403B

EIN#58-1791724

Plan# 002

As of August 31, 2025

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investments including maturity date, rate of interest, collateral, par, or maturity date	(d) Cost	(e) Current Value
	AmCen Small Cap Growth Fund R6	Registered Investment Company		\$92,120.75
	Amer Fnds Bond Fnd Amer R6	Registered Investment Company		\$214,111.41
	DFA US Targeted VI Port Ins	Registered Investment Company		\$2,700.26
	Fidelity 500 Index Fund	Registered Investment Company		\$451,757.72
	Fidelity Lg Cp Grw Id Fd	Registered Investment Company		\$313,205.29
	Fidelity Mid Cap Idx Fd	Registered Investment Company		\$82,368.19
	Fidelity Sm Cp Ind Fd	Registered Investment Company		\$105,956.50
	JPMorgan Mid Cap Growth Fd R6	Registered Investment Company		\$130,751.96
	JPMorgan US Val Fd R6	Registered Investment Company		\$132,276.40
	MFS Intl Eqty Fnd R6	Registered Investment Company		\$42,076.53
	MFS Mid Cap Value Fund R6	Registered Investment Company		\$143,777.26
	TRwPr Target 2015 Fund I	Registered Investment Company		\$2,278.96
	TRwPr Target 2020 Fund I	Registered Investment Company		\$753,042.44
	TRwPr Target 2025 Fund I	Registered Investment Company		\$369,398.20
	TRwPr Target 2030 Fund I	Registered Investment Company		\$1,941,070.01
	TRwPr Target 2035 Fund I	Registered Investment Company		\$731,183.84
	TRwPr Target 2040 Fund I	Registered Investment Company		\$330,218.08
	TRwPr Target 2045 Fund I	Registered Investment Company		\$488,239.60
	TRwPr Target 2050 Fund I	Registered Investment Company		\$1,202,706.08
	TRwPr Target 2055 Fund I	Registered Investment Company		\$517,569.66
	TRwPr Target 2060 Fund I	Registered Investment Company		\$321,076.68
	TRwPr Target 2065 Fund I	Registered Investment Company		\$29,590.51



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets

(Held at End of Year)

NC PERFORMING ARTS 403B

EIN#58-1791724

Plan# 002

*	Voya Fixed Account (4452)	Insurance Company General Account		\$102,870.18
*	Voya Gv Mny Mkt F A (Hld Acct)	Registered Investment Company		\$32,932.94
*	Voya Intermediate Bond Fund R6	Registered Investment Company		\$48,455.51
	FID PURITAN	Registered Investment Company		\$9,669.17
	FID VALUE STRAT	Registered Investment Company		\$2,219.79
	FID GROWTH COMPANY	Registered Investment Company		\$97,682.82
	FID GROWTH & INC	Registered Investment Company		\$3,951.52
	FID SEL SOFTWARE	Registered Investment Company		\$200.19
	FID INTERMED BOND	Registered Investment Company		\$5,649.81
	FID SEL UTILITIES	Registered Investment Company		\$37,747.75
	FID SEL DEFENSE	Registered Investment Company		\$1,491.47
	FID OTC PORTFOLIO	Registered Investment Company		\$70,680.85
	FID INTL DISCOVERY	Registered Investment Company		\$8,979.31
	FID CAPITAL APPREC	Registered Investment Company		\$4,447.66
	FID CONVERTIBLE SEC	Registered Investment Company		\$1,342.30
	FID BLUE CHIP GR	Registered Investment Company		\$71,756.44
	FID DISCIPLND EQTY	Registered Investment Company		\$11,580.54
	FID STOCK SELECTOR	Registered Investment Company		\$27,347.37
	FID DIVERSIFD INTL	Registered Investment Company		\$15,976.10
	FID DIVIDEND GR	Registered Investment Company		\$45,145.13
	FID FOCUSED STOCK	Registered Investment Company		\$4,972.69
	FID STK SEL SM CAP	Registered Investment Company		\$3,016.89
	FID GROWTH DISC	Registered Investment Company		\$5,790.94
	FID SMALL CAP STOCK	Registered Investment Company		\$1,540.28
	FID ASSET MGR 85%	Registered Investment Company		\$44,084.95
	FID EMERGING ASIA	Registered Investment Company		\$491.32
	FID CHINA REGION	Registered Investment Company		\$467.78
	FID SEL ENT TECH SVC	Registered Investment Company		\$327.28



Attachment to 2024 Form 5500

Schedule H, line 4i - Schedule of Assets
(Held at End of Year)
NC PERFORMING ARTS 403B
EIN#58-1791724
Plan# 002

	FID SEL MED TECH&DV	Registered Investment Company		\$151.83
	FID GOVT MMKT	Registered Investment Company		\$13,622.62
	FID STKSEL LGCAP VAL	Registered Investment Company		\$18,672.74
	FID MID CAP VALUE	Registered Investment Company		\$22,548.38
	FID VALUE DISCOV	Registered Investment Company		\$2,754.85
	FID NASDAQ COMP INDX	Registered Investment Company		\$0.00
	FID SMALL CAP GROWTH	Registered Investment Company		\$5,037.85
	FID 500 INDEX	Registered Investment Company		\$1,045.36
	FID INTL INDEX	Registered Investment Company		\$11,169.45
	FID GOVT MMRK PRM	Registered Investment Company		\$4,716.65
	FID FREEDOM INC K	Registered Investment Company		\$0.00
	FID FREEDOM 2015 K	Registered Investment Company		\$2,163.90
	FID FREEDOM 2020 K	Registered Investment Company		\$41,587.35
	FID FREEDOM 2030 K	Registered Investment Company		\$17,945.82
	FID FREEDOM 2035 K	Registered Investment Company		\$34.12
	FID FREEDOM 2040 K	Registered Investment Company		\$12,981.58
	FID FREEDOM 2045 K	Registered Investment Company		\$51,885.92
	FID FREEDOM 2050 K	Registered Investment Company		\$5,328.12
	TOTAL			\$9,269,942

* denotes party-in-interest
Column (d) is not required as the Plan investments are totally participant directed.



North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan

**Independent Auditor's Report, Financial Statements,
and Supplementary Information**

August 31, 2025 and 2024



North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
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August 31, 2025 and 2024

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Independent Auditor's Report

Board of Directors
North Carolina Performing Arts Center at Charlotte Foundation
Charlotte, North Carolina

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

We have performed audits of the accompanying financial statements of North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of August 31, 2025 and 2024, and the related statement of changes in net assets available for benefits for the year ended August 31, 2025, and the related notes to the financial statements.

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

Management has obtained certifications from an agent on behalf of a qualified institution as of August 31, 2025 and 2024, and for the year ended August 31, 2025, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by an agent on behalf of the qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an agent on behalf of the institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those 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 the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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.

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Forvis Mazars, LLP

**Charlotte, North Carolina
June 2, 2026**

Federal Employer Identification Number: 58-1791724

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Statements of Net Assets Available for Benefits
August 31, 2025 and 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
Investments		
Investments, at fair value	\$ 9,167,072	\$ 7,876,124
Investments at contract value	<u>102,870</u>	<u>89,403</u>
	9,269,942	7,965,527
 Contributions Receivable		
Employer contributions	<u>360,723</u>	<u>339,535</u>
 Net Assets Available for Benefits	 <u><u>\$ 9,630,665</u></u>	 <u><u>\$ 8,305,062</u></u>

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended August 31, 2025

Additions

Investment Income

Net appreciation in fair value of investments	\$ 527,114
Interest and dividends	330,780

Total Investment Income	857,894
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Contributions

Employer	348,017
Participants	462,076
Rollover	75,903

Total Contributions	885,996
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Total Additions	1,743,890
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Deductions

Benefits paid to participants	381,743
Administrative fees	36,544

Total Deductions	418,287
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Net Change	1,325,603
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Net Assets Available for Benefits, Beginning of Year	8,305,062
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Net Assets Available for Benefits, End of Year	\$ 9,630,665
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Note 1. Description of Plan

The following description of the North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan (the “Plan”) provides only general information. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

North Carolina Performing Arts Center at Charlotte Foundation (the “Organization”) established the Plan to provide employees with a systematic means of savings and investing for the future. All permissible employees of the Organization, as defined in accordance with the summary plan description are eligible to enroll on their date of hire. Deferrals begin on the first day of the payroll period subsequent to enrollment. With respect to non-salary reduction contributions, such as employer matching and non-elective contributions, eligibility occurs when the employee has completed one year of service. The Plan is a 403(b) defined contribution plan subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions

Each year, participants may contribute the maximum amount allowed by the Internal Revenue Code (“IRC”), as defined in the plan document. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. For the year ended August 31, 2025, the Organization contributed 100% of the first 3% of base compensation that a participant contributed to the Plan as a discretionary matching contribution. Contributions are subject to certain limitations.

Investment Options

Participants direct the investment of contributions for their account into various investment options offered by the Plan. The Plan currently offers various mutual funds and a stable value collective trust as investment options for participants.

Participant Accounts

Each participant’s account is credited with the participant’s contribution and allocations of the Organization’s contributions and plan earnings and charged with benefit payments and allocations of administrative expenses and plan losses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the vested participant’s account.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Vesting in the Organization’s contributions plus actual earnings thereon is based on years of service in accordance with the following schedule:

<u>Years of Service</u>	<u>Percentage</u>
Less than 3 years	0%
3 years	100%

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

Payment of Benefits

On termination of service due to death, disability or retirement, or other reasons, a participant may elect to receive an amount equal to the value of the participant's vested interest in his or her account in a lump-sum as provided by the Plan. Amounts contributed on a before-tax basis may only be withdrawn upon demonstration of financial hardship, disability, or after the participants reach age 59.5 years. Participants may petition for hardship withdrawals prior to termination of employment and, if approved, an amount not exceeding the vested portion of their individual accounts may be withdrawn.

Forfeitures

At August 31, 2025 and 2024, forfeited nonvested accounts totaled \$46,479 and \$32,817, respectively. These accounts may be used to reduce future employer contributions and to pay for plan expenses. No amounts were used to reduce employer contributions or pay for plan expenses for the year ended August 31, 2025.

Note 2. Summary of Accounting Policies

Basis of Accounting

The Plan's financial statements have been prepared on the accrual basis of accounting in conformity with accounting principles generally accepted in the United States of America ("GAAP").

Estimates

The preparation of financial statements in conformity with GAAP requires the plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities and changes therein, and disclosure of contingent assets and liabilities. Accordingly, actual results may differ from those estimates and assumptions.

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the trustees. See Note 3 for discussion of fair value measurements.

Purchase and sales of securities are recorded on a trade-date basis. Interest income is recorded when received. Dividends are recorded on the ex-dividend date. Net appreciation includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Benefit Payments

Benefits are recorded upon distribution.

Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Organization, as provided by the plan document. Certain administrative functions are performed by employees of the Organization. No such employee receives compensation from the Plan. Expenses related to specific participant transactions (distributions) are charged directly to the participant's account.

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

Subsequent Events

The Plan has evaluated subsequent events through June 2, 2026, the date the financial statements were available to be issued.

Note 3. Fair Value Measurements

Fair value is an exit price representing the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. GAAP establishes a three-tier fair value hierarchy which prioritizes the inputs used in measuring fair value. These tiers include:

- Level 1** Observable inputs such as quoted prices in active markets.
- Level 2** Inputs other than quoted prices in active markets that are either directly or indirectly observable.
- Level 3** Unobservable inputs about which little or no market data exists, therefore requiring an entity to develop its own assumptions.

Assets and liabilities are classified in their entirety based upon the lowest level of input that is significant to the fair value measurement. The Plan's assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities in their placement within the fair value hierarchy levels.

There have been no changes in the methodologies used at August 31, 2025 and 2024. The following is a description of the valuation methodologies used for assets measured at fair value.

Mutual Funds

Mutual funds are publicly traded investments and are valued daily at the closing price reported on the active market on which the funds are traded.

Stable Value Collective Trust Fund

The Plan invests in a stable value collective trust fund for which quoted prices are not available in active markets for identical instruments. The Plan utilizes the NAV per share provided by the Trustee as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. The stable value collective trust fund is not required to be classified within a level on the fair value hierarchy

The following tables set forth by level, within the fair value hierarchy, the Plan's assets accounted for at fair value on a recurring basis as of August 31, 2025 and 2024:

	August 31, 2025			
	Fair Value Measurements Using			
Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
Mutual funds	\$ 9,167,072	\$ 9,167,072	\$ -	\$ -

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

August 31, 2024				
Fair Value Measurements Using				
	Fair Value	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Mutual funds	\$ 7,876,124	\$ 7,876,124	\$ -	\$ -

The Plan recognizes transfers between the levels as of the beginning of the reporting period. There were no transfers between the levels for the years ended August 31, 2025 and 2024.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future values. Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Note 4. Fully Benefit-Responsive Investment Contracts

The Plan holds an investment contract. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses. The following represents the disaggregation of contract value between types of investment contracts held by the Plan at August 31, 2025 and 2024:

	2025	2024
Traditional investment contract	\$ 102,870	\$ 89,403

The traditional investment contract held by the Plan is a guaranteed investment contract. The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. There are no reserves against contract value for credit risk of the contract issuers or otherwise. The crediting interest rate is based on a formula agreed upon with the issuers with a guaranteed minimum interest rate of 1.00%. Such interest rates are reviewed on a quarterly basis for resetting.

The Plan's ability to receive amounts due in accordance with fully benefit-responsive investment contracts is dependent on the third-party issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events limit the ability of the Plan to transact at contract value with the issuers. Such events include the following: (1) amendments to the plan document (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) premature termination of the contracts, (4) bankruptcy of the plan sponsor or other plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (5) the failure of the Plan to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

In addition, certain events allow the issuer to terminate the contracts with the Plan and settle at an amount different from contract value. Those events may be different under each contract. Examples of such events include the following: (1) an uncured violation of the Plan’s investment guidelines, (2) a breach of material obligation under the contract, (3) a material representation or (4) a material amendment to the agreements without the consent of the issuer.

Note 5. Unaudited Investment Information Certified by Trustees

The accompanying financial statements include the following unaudited information as of August 31, 2025 and 2024, and for the year ended August 31, 2025, that was obtained from data prepared and certified to as complete and accurate by the Plan’s trustees:

	<u>2025</u>	<u>2024</u>
Investments	\$ 9,269,942	\$ 7,965,527
Net appreciation in fair value of investments	\$ 527,114	
Interest and dividends	\$ 330,780	

Note 6. Exempt Party-In-Interest Transactions

Certain plan investments are shares of mutual funds managed by the trustees or its affiliates. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Fees paid by the Plan to the trustees and its affiliates for administrative services were \$36,544 for the year ended August 31, 2025.

Note 7. Plan Termination

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

Note 8. Tax Status

The plan document was drafted in accordance with the sample language provided by the Internal Revenue Service (“IRS”) in Revenue Procedure 2007-71. The plan administrator intends to apply for a determination letter for the Plan when the government opens such a program. The Plan is required to operate in conformity with the Internal Revenue Code (“IRC”) to maintain its tax exemption. Plan management believes the Plan is currently designed and operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income tax has been included in the Plan’s financial statements.

GAAP requires plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of August 31, 2025 and 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
Notes to Financial Statements
August 31, 2025 and 2024

Note 9. Risks and Uncertainties

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

Note 10. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the accompany 2025 and 2024 financial statements to Schedule H of Form 5500 as of August 31:

	<u>2025</u>	<u>2024</u>
Net assets available for benefits per the financial statements	\$ 9,630,665	\$ 8,305,062
Employer contributions receivable	<u>(360,723)</u>	<u>(339,535)</u>
Net assets available for benefits per the Form 5500	<u>\$ 9,269,942</u>	<u>\$ 7,965,527</u>

The following is a reconciliation of increases per the financial statements for the year ended August 31, 2025 to Schedule H of Form 5500.

Net increase per the financial statements	\$ 1,325,603
Employer contributions receivable, beginning of year	339,535
Employer contributions receivable, end of year	<u>(360,723)</u>
Net increase per the Form 5500	<u>\$ 1,304,415</u>

Supplementary Information

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
 EIN: 58-1791724 PN 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 August 31, 2025

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) (c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost **	(e) Current Value
Mutual Funds				
	Amercent	Small Growth Fund		\$ 92,121
	American Funds	Bond Fd		214,111
	DFA	US Targeted VI		2,700
	Fidelity	500 Index Fund		451,758
	Fidelity	Small Cap Growth		105,956
	Fidelity	Large Cap Growth		313,205
	Fidelity	Mid Cap Growth		82,368
	JP Morgan	Midcap Growth		130,752
	JP Morgan	US Value Federal		132,276
	MFS	Int Eqty Fund		42,077
	MFS	MidCap Value R3		143,777
	T. Rowe Price	Retirement 2015 Fund		2,279
	T. Rowe Price	Retirement 2020 Fund		753,042
	T. Rowe Price	Retirement 2025 Fund		369,398
	T. Rowe Price	Retirement 2030 Fund		1,941,068
	T. Rowe Price	Retirement 2035 Fund		731,184
	T. Rowe Price	Retirement 2040 Fund		330,218
	T. Rowe Price	Retirement 2045 Fund		488,240
	T. Rowe Price	Retirement 2050 Fund		1,202,706
	T. Rowe Price	Retirement 2055 Fund		517,570
	T. Rowe Price	Retirement 2060 Fund		321,077
	T. Rowe Price	Retirement 2065 Fund		29,591
	Voya Retirement Services	Gv Money Market F		32,933
	Voya Retirement Services	Intermediate Bond Fund		48,455
*	Fidelity Management Research Company	FID PURITAN		9,669
*	Fidelity Management Research Company	FID VALUE STRAT		2,220
*	Fidelity Management Research Company	FID GROWTH COMPANY		97,683
*	Fidelity Management Research Company	FID GROWTH & INC		3,952
*	Fidelity Management Research Company	FID SEL SOFTWARE		200
*	Fidelity Management Research Company	FID INTERMED BOND		5,650
*	Fidelity Management Research Company	FID SEL UTILITIES		37,748
*	Fidelity Management Research Company	FID SEL DEFENSE		1,491
*	Fidelity Management Research Company	FID OTC PORTFOLIO		70,681
*	Fidelity Management Research Company	FID INTL DISCOVERY		8,979
*	Fidelity Management Research Company	FID CAPITAL APPREC		4,448
*	Fidelity Management Research Company	FID CONVERTIBLE SEC		1,342
*	Fidelity Management Research Company	FID BLUE CHIP GR		71,756
*	Fidelity Management Research Company	FID DISCIPLND EQTY		11,581
*	Fidelity Management Research Company	FID STK SEL ALL CAP		27,347
*	Fidelity Management Research Company	FID DIVERSIFD INTL		15,976
*	Fidelity Management Research Company	FID DIVIDEND GR		45,145
*	Fidelity Management Research Company	FID FOCUSED STOCK		4,973
*	Fidelity Management Research Company	FID STK SEL SM CAP		3,017

* Party-in-interest

** Cost information omitted for participant-directed investments.

North Carolina Performing Arts Center at Charlotte Foundation 403(b) Plan
 EIN: 58-1791724 PN 002
 Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
 August 31, 2025

(Continued)

(a)	(b) Identity of Issuer, 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
*	Fidelity Management Research Company	FID GROWTH DISC		5,791
*	Fidelity Management Research Company	FID SMALL CAP STOCK		1,540
*	Fidelity Management Research Company	FID ASSET MGR 85%		44,085
*	Fidelity Management Research Company	FID EMERGING ASIA		491
*	Fidelity Management Research Company	FID CHINA REGION		468
*	Fidelity Management Research Company	FID SEL ENT TECH SVC		327
*	Fidelity Management Research Company	FID SEL MED TECH&DV		152
*	Fidelity Management Research Company	FID GOVT MMKT		13,623
*	Fidelity Management Research Company	FID STKSEL LGCAP VAL		18,673
*	Fidelity Management Research Company	FID MID CAP VALUE		22,548
*	Fidelity Management Research Company	FID VALUE DISCOV		2,755
*	Fidelity Management Research Company	FID SMALL CAP GROWTH		5,038
*	Fidelity Management Research Company	FID 500 INDEX		1,045
*	Fidelity Management Research Company	FID INTL INDEX		11,169
*	Fidelity Management Research Company	FID GOVT MMRK PRM		4,717
*	Fidelity Management Research Company	FID FREEDOM 2015 K		2,164
*	Fidelity Management Research Company	FID FREEDOM 2020 K		41,587
*	Fidelity Management Research Company	FID FREEDOM 2030 K		17,946
*	Fidelity Management Research Company	FID FREEDOM 2035 K		34
*	Fidelity Management Research Company	FID FREEDOM 2040 K		12,982
*	Fidelity Management Research Company	FID FREEDOM 2045 K		51,886
*	Fidelity Management Research Company	FID FREEDOM 2050 K		5,331
*	Guaranteed investment contract: Voya Retirement Services	Voya Fixed Account (4452), at contract value		102,870
				<u>\$ 9,269,942</u>

* Party-in-interest

** Cost information omitted for participant-directed investments.