

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 07/01/2024 and ending 06/30/2025	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 MOUNDS PARK ACADEMY RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 07/01/1998
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) MOUNDS PARK ACADEMY 2051 LARPENTEUR AVE E SAINT PAUL, MN 55109-4717
2b	Employer Identification Number (EIN) 41-1420915
2c	Plan Sponsor's telephone number 651-777-2555
2d	Business code (see instructions) 611000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/25/2026	ROBERT PEREZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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	5 228
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) 109 6a(2) 120 6b 0 6c 118 6d 238 6e 0 6f 238 6g(1) 222 6g(2) 232 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2L 2F 2G 2M 3D 2T

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 07/01/2024 and ending 06/30/2025		
A Name of plan	B Three-digit plan number (PN)	002
MOUNDS PARK ACADEMY RETIREMENT PLAN		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)	
MOUNDS PARK ACADEMY	41-1420915	

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
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	314753	146	07/01/2024	06/30/2025

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4 Current value of plan's interest under this contract in the general account at year end	4	1899991
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	9888928

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 ▶**b** Balance at the end of the previous year**7b**

2086646

c Additions: (1) Contributions deposited during the year**7c(1)**

12831

(2) Dividends and credits.....

7c(2)

(3) Interest credited during the year.....

7c(3)

82410

(4) Transferred from separate account

7c(4)

202054

(5) Other (specify below).....

7c(5)

6506

▶ PLAN SERVICING CREDIT, PARTICIPANT LOAN INTEREST & PRINCIPAL REPAYMENT

(6) Total additions

7c(6)

303801

d Total of balance and additions (add lines **7b** and **7c(6)**)**7d**

2390447

e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year

7e(1)

380032

(2) Administration charge made by carrier.....

7e(2)

(3) Transferred to separate account

7e(3)

107823

(4) Other (specify below).....

7e(4)

2601

▶ FEES

(5) Total deductions

7e(5)

490456

f Balance at the end of the current year (subtract line **7e(5)** from line **7d**).....**7f**

1899991

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ 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 07/01/2024 and ending 06/30/2025		
A Name of plan MOUNDS PARK ACADEMY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MOUNDS PARK ACADEMY	D Employer Identification Number (EIN) 41-1420915	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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(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	15745	Yes ☒ No ☐	Yes ☒ No ☐	0	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 ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection
	For calendar plan year 2024 or fiscal plan year beginning 07/01/2024 and ending 06/30/2025	
	A Name of plan MOUNDS PARK ACADEMY RETIREMENT PLAN	B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 MOUNDS PARK ACADEMY	D Employer Identification Number (EIN) 41-1420915	

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)	308017	240896
(2) Participant contributions.....	1b(2)	43173	0
(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)	1682	3172
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	328379	316400
(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)	15313857	16376828
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	2086646	1899991
(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	18081754	18837287
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	18081754	18837287

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)	240896	
(B) Participants	2a(1)(B)	497008	
(C) Others (including rollovers)	2a(1)(C)	292570	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		1030474
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)	93	
(F) Other	2b(1)(F)	82410	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		82503
(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)	226593	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		226593
(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)		6497
(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)		1745997
c Other income	2c		6304
d Total income. Add all income amounts in column (b) and enter total	2d		3098368

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2064825	
(2) To insurance carriers for the provision of benefits	2e(2)	259896	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2324721
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)	18114	
(3) Recordkeeping fees	2i(3)		
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		18114
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2342835

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		755533
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: **CLIFTONLARSONALLEN LLP**

(2) EIN: **41-0746749**

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.)	☒	☐	138538
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?	☒	☐	500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
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 07/01/2024 and ending 06/30/2025					
A Name of plan MOUNDS PARK ACADEMY RETIREMENT PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MOUNDS PARK ACADEMY				D Employer Identification Number (EIN) 41-1420915	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 82-2826183					
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
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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
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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 08 / 17 / 2017 (MM/DD/YYYY) and the Opinion Letter serial number J500954A.

MOUNDS PARK ACADEMY RETIREMENT PLAN
FINANCIAL STATEMENTS AND
ERISA-REQUIRED SUPPLEMENTAL SCHEDULES
YEARS ENDED JUNE 30, 2025 AND 2024



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**MOUNDS PARK ACADEMY RETIREMENT PLAN
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INDEPENDENT AUDITORS' REPORT

Plan Administrator
Mounds Park Academy Retirement Plan
St. Paul, Minnesota

Report on the Audit of the Financial Statements

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

We were engaged to perform audits of the financial statements of Mounds Park Academy Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of June 30, 2025 and 2024, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Mounds Park Academy Retirement 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 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 a certification from a qualified institution as of and for the years ended June 30, 2025 and 2024 stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Disclaimer of Opinion

We do not express an opinion on the financial statements referred to above of Mounds Park Academy Retirement Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion

Mounds Park Academy Retirement Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the financial statements referred to above may have been affected by these conditions.

Further, as described in Note 4 to the financial statements, the Mounds Park Academy Retirement Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, *Annual Reporting Requirements for 403(b) Plans*. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America require that these accounts and the related income and distributions be included in the financial statements referred to above.

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 Mounds Park Academy Retirement Plan's ability to continue as a going concern for one year after the date that the 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.

Auditors' Responsibilities for the Audit of the Financial Statements

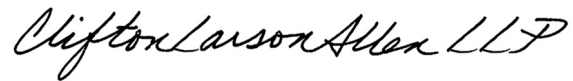
Our responsibility is to conduct an audit of Mounds Park Academy Retirement Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditors' report. However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We are required to be independent of Mounds Park Academy Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit.

Other Matter

Supplemental Schedules Required by ERISA

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

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

CliftonLarsonAllen LLP

St. Cloud, Minnesota
June 24, 2026

MOUNDS PARK ACADEMY RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
INVESTMENTS (at Fair Value)		
Mutual Funds	\$ 7,738,592	\$ 6,740,565
Su-Accounts of Variable Annuities	8,638,236	8,573,292
Pooled Separate Account	316,400	328,379
Fixed Account	1,601,569	1,654,431
Total Investments (at Fair Value)	<u>18,294,797</u>	<u>17,296,667</u>
FULLY BENEFIT-RESPONSIVE INVESTMENT CONTRACTS AT CONTRACT VALUE	298,422	432,215
RECEIVABLES		
Employee Deferral Contributions Receivable	-	43,173
Employer Contributions Receivable	240,896	308,017
Notes Receivable from Participants	3,172	1,682
Total Receivables	<u>244,068</u>	<u>352,872</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 18,837,287</u></u>	<u><u>\$ 18,081,754</u></u>

See accompanying Notes to Financial Statements.

MOUNDS PARK ACADEMY RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED JUNE 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ADDITIONS:		
INVESTMENT INCOME		
Net Appreciation in Fair Value of Investments	\$ 1,823,984	\$ 2,450,555
Interest and Dividends	<u>243,817</u>	<u>151,085</u>
Total Investment Income	2,067,801	2,601,640
INTEREST INCOME ON NOTES RECEIVABLE FROM PARTICIPANTS	93	128
CONTRIBUTIONS		
Employee	497,008	494,467
Employee Rollover	292,570	142,522
Employer Match	-	167,437
Employer Nonelective	<u>240,896</u>	<u>137,976</u>
Total Contributions	<u>1,030,474</u>	<u>942,402</u>
Total Additions	3,098,368	3,544,170
DEDUCTIONS:		
BENEFITS PAID TO PARTICIPANTS	2,324,721	1,869,925
ADMINISTRATIVE EXPENSES	<u>18,114</u>	<u>23,202</u>
Total Deductions	<u>2,342,835</u>	<u>1,893,127</u>
NET INCREASE	755,533	1,651,043
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of Year	<u>18,081,754</u>	<u>16,430,711</u>
End of Year	<u><u>\$ 18,837,287</u></u>	<u><u>\$ 18,081,754</u></u>

See accompanying Notes to Financial Statements.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 1 DESCRIPTION OF PLAN

The following description of Mounds Park Academy Retirement Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan sponsored by Mounds Park Academy (the Employer and Plan administrator). The Plan is subject to the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Eligibility

Employee Contributions

Eligible employees are allowed to participate in a salary reduction arrangement on the first day of their employment. The Plan excludes student employees and employees who normally work less than 20 hours per week, unless they work 756 hours per year.

Employer Contributions

Employees become eligible to participate in Employer contributions the first day of the month coinciding or immediately following attainment of age 21 and completion of one year of service. Employees must be employed on the last day of the Plan year and complete 756 hours of service in order to receive the Employer contributions. The Plan excludes student employees, employees who normally work less than 20 hours per week, unless they work 756 hours per year, and collective bargaining employees.

Contributions

Eligible participants are permitted to elect to have a percentage or flat amount, limited by Plan provisions, of their compensation contributed as pre-tax contributions to the Plan. Eligible participants are also allowed to contribute age 50 catch-up contributions and special code section 403(b) catch-up contributions.

Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans or conduit IRAs. Participants direct the investment of contributions into various investment options offered by the Plan. Contributions are subject to certain limitations.

Each year, at its discretion, the Employer may choose to make a discretionary matching contribution to eligible participants, which is determined annually. For the year ended June 30, 2025, there was no Employer discretionary matching contribution authorized. For the year ended June 30, 2024, the Employer discretionary matching contribution was equal to 100% of the first 3% of eligible compensation deferred. Also, each year, at its discretion, the Employer may choose to make a discretionary nonelective contribution to eligible participants, which is determined annually. For the year ended June 30, 2025, the Employer discretionary nonelective contribution was equal to 3% of a participant's eligible compensation. For the year ended June 30, 2024, the Employer discretionary nonelective contribution was equal to 2% of a participant's eligible compensation.

**MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024**

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

Each participant's account is credited with the participant's contributions, the Employer contributions, and an allocation of Plan earnings or losses. Allocations are based on participant earnings or account balances, as defined. Income is allocated daily based on the shares in the participant's account. The benefit to which a participant is entitled is the benefit that can be provided by the participant's account. The Plan currently offers various investment options for participants, including a pooled separate account, mutual funds, and insurance company general accounts.

Vesting

Participants are immediately vested in all contributions plus actual earnings thereon.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest equal to the Federal Reserve Board Bank prime loan rate plus 1%. Principal and interest is paid ratably through ACH agreement.

Benefit Payments

Participants may receive the value of their accounts upon termination of service, death or disability. Distributions may be in the form of a lump-sum distribution, installment payments, annuity or ad-hoc distributions. The plan allows in-service distributions at age 59 1/2 and hardship distributions, subject to Plan provisions.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared under the accrual basis of accounting.

Investment Valuation and Income Recognition

The Plan's investments are valued at fair value (except for fully benefit-responsive investment contracts, which are reported at contract value). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Plan management determines the Plan's valuation policies utilizing information provided by the insurance companies. See Note 5 for discussion of fair value measurements.

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

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for doubtful accounts has been recorded as of June 30, 2025 and 2024. Delinquent notes receivable are recorded as distributions on the basis of the terms of the Plan document.

Benefit Payments

Benefits are recorded when paid.

Administrative Expenses

The Employer pays certain administrative expenses on behalf of the Plan.

Use of Estimates

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

Subsequent Events

In preparing these financial statements, the Plan has evaluated events and transactions for potential recognition or disclosure through June 24, 2026, the date the financial statements were available to be issued.

NOTE 3 CERTIFICATION OF INVESTMENT INFORMATION

TIAA and CREF, the insurance companies of the Plan, and TIAA on behalf of TIAA Trust, N.A. (collectively the qualified institutions) have supplied the Plan administrator with a certification as to the completeness and accuracy of all investment information and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of June 30, 2025 and 2024, the statements of changes in net assets available for benefits for the years then ended, and the supplemental schedule of assets (held at end of year) as of June 30, 2025.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 4 HISTORICAL PLAN ADMINISTRATION

The Plan has excluded from investments in the statements of net assets available for benefits the investments held at various locations issued to current and former employees prior to January 1, 2009, as permitted by the Department of Labor's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The Plan administrator is unable to determine the amount of contracts excluded from the net assets available for benefits as of June 30, 2025 and 2024. They are also unable to determine the amount of investment income and distributions that are being excluded in the statements of changes in net assets available for benefits for the years ended June 30, 2025 and 2024.

Prior to 2008 the Plan's third-party administrator, TIAA and CREF, tracked contributions, investment earnings, distributions, and other activity on a "contract" basis. Each participant was set up as having a separate "contract" and Plan level activity was not captured. This method of administration was utilized prior to July 1, 2008 as the regulations governing 403(b) Plans did not require plan level reporting. The Plan administrator believes a good faith effort was made to obtain all relevant information prior to July 1, 2008. However, as a result of the method of administration and lack of historical plan level financial reporting, the Plan administrator is unable to obtain plan level information prior to July 1, 2008.

NOTE 5 FAIR VALUE OF INVESTMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described as follows:

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

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:

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

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

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

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There have been no changes in the valuation methodologies used at June 30, 2025 and 2024.

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

The sub-accounts of variable annuities and certain mutual fund are valued at net asset value (NAV) of shares, which are valued by the insurance companies at accumulation unit value based on the estimated value of the underlying investments, held by the Plan at year-end.

Certain mutual funds are valued at the daily closing price as reported by the fund. Select mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily NAV and to transact at that price. These mutual funds held by the Plan are deemed to be actively traded. The NAV is readily determinable and the basis for current transactions.

The pooled separate account is valued at NAV of units as determined by the insurance companies. NAV is a readily determinable fair value and is the basis for current transactions.

The investments valued at NAV are not using NAV as the practical expedient.

Investment in the nonbenefit-responsive fixed account is valued at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. Plan management has various processes and controls in place to ensure that fair value is reasonably estimated. Valuation approaches are reviewed on an ongoing basis and revised as necessary based on changing market conditions to ensure values represent a reasonable exit price.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

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

2025				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 6,804,298	\$ 934,294	\$ -	\$ 7,738,592
Subaccounts of Variable Annuities	-	8,638,236	-	8,638,236
Pooled Separate Account	-	316,400	-	316,400
Fixed Account	-	-	1,601,569	1,601,569
Total Investments at Fair Value	<u>\$ 6,804,298</u>	<u>\$ 9,888,930</u>	<u>\$ 1,601,569</u>	<u>\$ 18,294,797</u>

2024				
	Level 1	Level 2	Level 3	Total
Mutual Funds	\$ 5,765,618	\$ 974,947	\$ -	\$ 6,740,565
Subaccounts of Variable Annuities	-	8,573,292	-	8,573,292
Pooled Separate Account	-	328,379	-	328,379
Fixed Account	-	-	1,654,431	1,654,431
Total Investments at Fair Value	<u>\$ 5,765,618</u>	<u>\$ 9,876,618</u>	<u>\$ 1,654,431</u>	<u>\$ 17,296,667</u>

The following table sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the years ended June 30:

	Fixed Account	
	2025	2024
Purchases	\$ 210,896	\$ 61,933
Issuances	-	-
Transfers In	-	-
Transfers Out	-	-

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 5 FAIR VALUE OF INVESTMENTS (CONTINUED)

The following tables represent the Plan's Level 3 financial instruments, the valuation techniques used to measure the fair value of those financial instruments, and the significant unobservable inputs and the ranges of values for those inputs as of June 30:

Type	2025 Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Fixed Account	\$ 1,601,569	Discounted Theoretical Transfer (Exit Value)	Risk-Adjusted Applied	RA 3.65% - 6.50% SRA 3.00% - 5.75% GRA 3.65% - 6.50% GSRA 3.00% - 5.75% RC 3.90% - 6.75% RCP 3.15% - 6.00%

Type	2024 Fair Value	Valuation Technique	Significant Unobservable Inputs	Range
TIAA Traditional Fixed Account	\$ 1,654,431	Discounted Theoretical Transfer (Exit Value)	Risk-Adjusted Applied	RA 3.50% - 5.00% SRA 3.25% - 6.00% GRA 4.00% - 6.75% GSRA 3.25% - 6.00% RC 4.25% - 7.00% RCP 3.50% - 6.25%

NOTE 6 INDIVIDUAL ANNUITY CONTRACTS WITH INSURANCE COMPANIES

Each participant maintains an individual annuity contract with TIAA and/or CREF. As part of the contracts, TIAA may maintain a portion of the contributions in a "guaranteed account," which is called the TIAA Traditional Fixed Account. The account is credited with earnings on the underlying investments and charged for withdrawals and administrative expenses charged by TIAA.

Certain individual annuity contracts are considered to be nonbenefit-responsive. These contracts are included in the financial statements at fair value by discounting the related cash flows based on current yields of similar instruments with comparable durations considering the credit worthiness of the issuer. These contracts are subject to a 10-year withdrawal period. Upon termination of the contracts, the amount of each transfer payout annuity payment will be determined as of the annuity starting date for the transfer payout annuity by the amount of the TIAA Traditional Fixed Account accumulation and the interest rates in the rate schedules under which any premiums, additional amounts, and internal transfers were applied to the account.

MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024

NOTE 6 INDIVIDUAL ANNUITY CONTRACTS WITH INSURANCE COMPANIES (CONTINUED)

Certain individual annuity contracts are considered to be benefit-responsive. These contracts are included in the financial statements at contract value, which represent contributions made under the contract, plus earnings, less withdrawals and administrative expenses. Upon termination of the investment contract, the lump sum liquidation value of the guaranteed account portion of the participant's accumulation value shall be equal to the product of (a) the participant's guaranteed account accumulation value on the liquidation date, reduced by the liquidation charge applicable on the liquidation date and (b) a market value adjustment percentage. There are no reserves against contract value for credit risk of the contract issuer or otherwise.

NOTE 7 PLAN TERMINATION

Although it has not expressed any intent to do so, the Employer has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA.

NOTE 8 PLAN TAX STATUS

The Plan is placing reliance on an opinion letter the volume submitter plan received from the Internal Revenue Service (IRS) dated August 7, 2017, indicating that the volume submitter plan is qualified under Section 403(b) of the Internal Revenue Code (IRC) and is, therefore, not subject to tax under current income tax law. The volume submitter plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and therefore, believes that the Plan is qualified.

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

NOTE 9 RISKS AND UNCERTAINTIES

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

**MOUNDS PARK ACADEMY RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2025 AND 2024**

NOTE 10 PARTY-IN-INTEREST TRANSACTIONS

The Plan investments are managed by TIAA and CREF and TIAA on behalf of TIAA Trust, N.A., the qualified institutions, as defined by the Plan and, therefore, the investment transactions qualify as exempt party-in-interest transactions.

NOTE 11 NONEXEMPT TRANSACTION

During 2023 and 2024, the Employer failed to remit employee deferral contributions for certain payroll periods within the timeframe prescribed by the Department of Labor. This is deemed a prohibited transaction in accordance with ERISA and the IRC. The Employer is in the process of taking corrective action.

MOUNDS PARK ACADEMY RETIREMENT PLAN
E.I.N. 41-1420915 PLAN NO. 002
SCHEDULE H, LINE 4a – SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
YEAR ENDED JUNE 30, 2025

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are Included ☒ Yes	\$ 138,538	\$ -	\$ -	\$ -

MOUNDS PARK ACADEMY RETIREMENT PLAN
E.I.N. 41-1420915 PLAN NO. 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost Value **	Current Value
		<u>Fixed Account:</u>		
*	TIAA	Traditional Nonbenefit Responsive		\$ 1,601,569
*	TIAA	Traditional Benefit Responsive		298,422
		Total Fixed Account		<u>1,899,991</u>
		<u>Pooled Separate Account:</u>		
*	TIAA	Real Estate Pooled Separate Account		316,400
		<u>Sub-Accounts of Variable Annuities:</u>		
*	CREF	Stock Fund		2,601,960
*	CREF	Money Market Fund		180,685
*	CREF	Social Choice Fund		464,480
*	CREF	Bond Market Fund		223,255
*	CREF	Global Equities Fund		1,215,206
*	CREF	Growth Fund		2,605,776
*	CREF	Equity Index Fund		1,167,646
*	CREF	Inflation-Linked Bond Fund		179,228
*	TIAA	Access Core Bond Plus		9,190
*	TIAA	Access Equity Index		91,316
*	TIAA	Access Growth & Income		111,487
*	TIAA	Access International Equity		35,770
*	TIAA	Access Large-Cap Growth		123,287
*	TIAA	Access Large-Cap Value		73,712
*	TIAA	Access Lifecycle 2020		54,106
*	TIAA	Access Lifecycle 2025		195,375
*	TIAA	Access Lifecycle 2030		38,264
*	TIAA	Access Lifecycle 2045		25,131
*	TIAA	Access Lifecycle 2050		24,947
*	TIAA	Access Mid-Cap Growth		9,395
*	TIAA	Access Mid-Cap Value		15,282
*	TIAA	Access Real Estate Securities		64,340
*	TIAA	Access Small-Cap Blend		19,387
*	TIAA	Access Quant Small Cap Equity		30,759
*	TIAA	Access Social Change Equity		<u>12,546</u>
		Total Sub-Accounts of Variable Annuities:		<u>9,572,530</u>

MOUNDS PARK ACADEMY RETIREMENT PLAN
E.I.N. 41-1420915 PLAN NO. 002
SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)
JUNE 30, 2025

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor or Similar Party	Description of Investment	Cost Value **	Current Value
		<u>Mutual Funds:</u>		
	American Funds	Europacific Growth	\$	111,528
	American Funds	New World R6		85,703
	Baird	Core Plus Bond Fund Inst		62,612
	DFA	US Targeted Val Port Inst		66,658
	Franklin	Franklin Small Cap Growth		36,536
	JPMorgan	Large Cap Growth		136,479
	PIMCO	Foreign Bond Inst		13,154
	PIMCO	Income Fund Inst		8,541
*	TIAA-CREF	Lifecycle 2015		15,241
*	TIAA-CREF	Lifecycle 2020		136,447
*	TIAA-CREF	Lifecycle 2025		403,024
*	TIAA-CREF	Lifecycle 2030		950,078
*	TIAA-CREF	Lifecycle 2035		1,607,952
*	TIAA-CREF	Lifecycle 2040		697,169
*	TIAA-CREF	Lifecycle 2045		625,552
*	TIAA-CREF	Lifecycle 2050		585,426
*	TIAA-CREF	Lifecycle 2055		68,161
*	TIAA-CREF	Lifecycle 2060		99,046
	Vanguard	500 Index Admiral		615,616
	Vanguard	Equity Income Adm		170,678
	Vanguard	Mid Cap Growth Index Adm		121,347
	Vanguard	Mid Cap Index Admiral		33,811
	Vanguard	Retirement Index Adm		14,065
	Vanguard	Selected Value		56,151
	Vanguard	Small Cap Index Admiral		83,323
		Total Mutual Funds		6,804,298
*	Participants	Participant Loans		
		Interest Rate of 8.50%		3,172
				<u>\$ 18,596,391</u>

* Indicates Party-in-Interest

**Cost omitted for participant-directed assets

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► Mounds Park Academy Retirement Plan

Employer Identification Number: ► 41-1420915

For plan year (beginning/ending): ► 07/01/2024 - 06/30/2025

Plan number: ► 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive		\$ 291,950.79
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 1,438,098.25
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 6,471.52
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 163,470.09
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 2,601,960.13
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 180,684.56
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 464,480.22
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 1,215,205.67
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 2,605,776.00
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 1,167,645.98
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 179,228.14
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 316,399.61
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Core PI Bd T4		\$ 9,189.62
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Equity Idx T4		\$ 91,316.38
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Core Equity T4		\$ 111,486.84
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Intl Equity T4		\$ 35,769.95
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Lrg Cap Gr T4		\$ 123,286.91
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Lrg Cap Val T4		\$ 73,711.90
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LfCyc 2020 T4		\$ 54,105.58
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LfCyc 2025 T4		\$ 195,375.23
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LfCyc 2030 T4		\$ 38,263.84
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LfCyc 2045 T4		\$ 25,131.17
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LfCyc 2050 T4		\$ 24,946.69
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Qnt MdCpGrw T4		\$ 9,395.13
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Mid Cap Val T4		\$ 15,282.36
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv RIEstSecSel T4		\$ 64,339.85
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Sm Cp Bl Ix T4		\$ 19,386.62
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv Qt Sm Cp Eq T4		\$ 30,758.62
*	College Retirement Equities Fund variable annuities	TIAA Access Nuv LgCp Res Eq T4		\$ 12,546.26
*	College Retirement Equities Fund variable annuities	CREF Core Bond R1		\$ 223,254.66
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2015 R6		\$ 15,240.95
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2020 R6		\$ 136,447.49
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2025 R6		\$ 403,024.13
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2030 R6		\$ 950,078.29
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2035 R6		\$ 1,607,951.66
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2040 R6		\$ 697,168.94
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2045 R6		\$ 625,552.13
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2050 R6		\$ 585,425.87
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2055 R6		\$ 68,160.83
	College Retirement Equities Fund variable annuities	American Funds EUPAC Class R-6		\$ 111,528.13
	College Retirement Equities Fund variable annuities	DFA US Targeted Val Port Inst		\$ 66,658.18
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 615,615.60
	College Retirement Equities Fund variable annuities	Vanguard Equity Income Adm		\$ 170,678.10
	College Retirement Equities Fund variable annuities	Vanguard Selected Value Inv		\$ 56,150.55
	College Retirement Equities Fund variable annuities	Vanguard Small-Cap Idx Adm		\$ 83,323.54
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Idx Adm		\$ 33,811.44
	College Retirement Equities Fund variable annuities	Nuveen LfCycle Ix 2060 R6		\$ 99,046.22
	College Retirement Equities Fund variable annuities	Vanguard Mid-Cap Grw Idx Adm		\$ 121,347.47
	College Retirement Equities Fund variable annuities	Franklin Small Cap Growth R6		\$ 36,535.90
	College Retirement Equities Fund variable annuities	American Funds New World R6		\$ 85,702.69
	College Retirement Equities Fund variable annuities	Vanguard Real Estate Idx Adm		\$ 14,065.42
	College Retirement Equities Fund variable annuities	Baird Core Plus Bond Fund Inst		\$ 62,612.26
	College Retirement Equities Fund variable annuities	PIMCO Income Fd Institutional		\$ 8,541.06
	College Retirement Equities Fund variable annuities	PIMCO Intl Bd USDolHed Inst		\$ 13,154.44
	College Retirement Equities Fund variable annuities	JPMorgan Large Cap Growth R6		\$ 136,479.01
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 3,172.13
	Grand Total			\$ 18,596,391