Nonprofit Association of the Midlands 403(b) Plan

EIN: 47-0778684 Plan Number: 001

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

AS OF AND FOR THE YEARS ENDED
December 31, 2022 and 2021

TOGETHER WITH INDEPENDENT
AUDITOR'S REPORT

Contents

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INDEPENDENT AUDITORS' REPORT

Retirement Plan Committee
Nonprofit Association of the Midlands 403(b) Plan
Omaha, NE

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

We have performed an audit of the accompanying financial statements of Nonprofit Association of the Midlands 403(b) 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 December 31, 2022 and 2021, 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 Nonprofit Association of the Midlands 403(b) 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 a certification from qualified institutions as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit 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 financial statements referred to above, 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 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. 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 Nonprofit Association of the Midlands 403(b) 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 these 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 Nonprofit Association of the Midlands 403(b) Plan's ability to continue as a going concern for one year after the date 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.

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the 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 Nonprofit Association of the Midlands 403(b) 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 Nonprofit Association of the Midlands 403(b) 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 Schedules Required by ERISA

The supplemental schedules of Schedule H, Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 2022 and Schedule H, Line 4a – Schedule of Delinquent Participant Contributions for the year ended December 31, 2022 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. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA.

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

DeBoer & Associates, PC

October 6, 2023

NONPROFIT ASSOCIATION OF THE MIDLANDS 403(b) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	2022	2021
ASSETS		
Investments, at fair value (Notes 2 & 10)		
Investments at Nationwide Financial	$ 41,111,358	$ 42,529,718
Investments at Lincoln Financial	221,078	263,638
Investments at Mass Mutual	11,062	13,942
Total investments	41,343,498	42,807,298
Receivables:		
Employer contributions	103,693	67,333
Participant contributions	145,762	133,240
Notes receivable from participants (Note 1)	96,318	147,707
Total receivables	345,773	348,280
Net Assets Available for Benefits	**$ 41,689,271**	**$ 43,155,578**

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

NONPROFIT ASSOCIATION OF THE MIDLANDS 403(b) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	2022	2021
Additions to plan assets attributed to		
Contributions:		
Employer contributions	$ 2,585,474	$ 2,207,080
Participant contributions - traditional	4,181,995	3,487,818
Participant contributions - roth	1,054,516	964,599
Employee rollovers	2,685,210	918,248
Total contributions	10,507,195	7,577,745
Earnings on investments:		
Interest on participant loans	5,263	7,725
Interest and dividends	3,397	2,165
Net investment gains (losses)	(7,478,457)	5,276,816
Total investment income (loss)	(7,469,797)	5,286,706
Total additions	**3,037,398**	**12,864,451**
Deductions from plan assets attributed to		
Benefits paid to participants	4,204,654	4,862,633
Administrative expenses:		
Accounting fees	12,400	11,850
Investment advisory fees - Cambridge	58,356	-
Third-party administration fees - BPI	73,367	63,516
Total administrative expenses	144,123	75,366
Total deductions	**4,348,777**	**4,937,999**
Net increase (decrease)	**(1,311,379)**	**7,926,452**
Net assets available for benefits:		
Beginning of year	43,155,578	37,733,451
Transfers in (out) (Note 9)	(154,928)	(2,504,325)
End of year	**$ 41,689,271**	**$ 43,155,578**

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

NOTE 1 – DESCRIPTION OF THE PLAN

The following description of the Nonprofit Association of the Midlands 403(b) Plan (the Plan) provides only general information. Participants should refer to the Plan Agreement for a complete description of the Plan's provisions.

General

The Plan is a multiple employer defined contribution plan established by the Nonprofit Association of the Midlands (the Plan Sponsor) and is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA) and the requirements of the Section 403(b) of the Internal Revenue Code (IRC). Nationwide Trust Company, Lincoln National Life Insurance Company, and Mass Mutual Life Insurance Company are the custodians and they provide recordkeeping services for the Plan. The Retirement Plan Committee is responsible for oversight of the Plan and collectively acts as the Plan Administrator. Benefit Plans, Inc is the third-party administrator (TPA) of the Plan.

Eligibility

Employees of participating employers are eligible to make salary reduction contributions to the Plan. Upon enrollment in the Plan, a participant may direct contributions to any combination of available investment options. Automatic enrollment was implemented for this Plan effective September 1, 2010 at a rate of 3%. Employees have the option to change this rate or opt-out as desired.

Contributions

Eligible employees, who elect to enter into a salary reduction agreement, may contribute to the Plan as traditional or Roth elective deferrals. Total participating employer and employee contributions in any year may not exceed the lesser of 100% of compensation or the maximum under Code Section 402(g) (salary reduction contributions). In addition, participants who meet certain age restrictions, are eligible to make catch-up contributions. Each year, each participating employer may also elect to contribute to participant accounts as a matching contribution. As defined in the Plan, contributions are subject to other limitations.

Participant Accounts

Each participant's account is credited with the participant's contributions, any related employer contributions, and Plan earnings (net of administrative expenses). The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account. Plan participants can designate the investment of their accounts in various funds with pre-selected investment objectives, each of which is invested in securities selected and managed by the custodians to meet the objectives of each fund.

Vesting

Participants are immediately vested in their contributions plus actual earnings thereon. Participating employer contributions are vested based on a schedule provided by each participating employer, not to exceed six years. Amounts forfeited from a participant's account shall be used to restore forfeitures, reduce employer contributions for the participating employer or to pay Plan expenses.

NOTE 1 – DESCRIPTION OF THE PLAN, Continued

Payment of Benefits

Benefits may be paid to a participant or beneficiary upon the following events: death, disability, termination of employment, or attaining age 59½ as defined in the Plan. In addition, a participant may qualify for a hardship distribution as defined in the Plan. The payment of benefits under the Plan is governed by IRS Code Section 403(b) and the investment contract distribution restrictions. Benefits are recorded when paid.

Termination of Plan

Although it has not expressed any intent to do so, the Plan Administrator has the right under the Plan to terminate the Plan at any time subject to the provisions of ERISA. In the event of Plan terminations, participants would become 100% vested in their accounts.

Participant Loans

Participants may borrow from their fund accounts up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear interest at rates which are comparable with local prevailing rates as determined quarterly by the Plan Administrator. Principal and interest are repaid ratably through monthly payroll deductions. The Plan had $96,318 and $147,707 in participant loans outstanding at December 31, 2022 and 2021, respectively. Maturities range from 1 to 5 years. Interest rates on outstanding loan balances vary from 4.25% to 8.00%. Loans are not foreclosed on until a distributable event occurs (see Payment of Benefits above).

Administrative Expenses

All reasonable Plan administration expenses, including those involved in retaining necessary professional assistance may be paid from the assets of the Plan to the extent permitted by the participant’s individual agreements. These expenses may be allocated to all Plan participants, or for expenses directly related to one participant, charged against that participant’s account balance. Investment related expenses and some Plan administration expenses were netted against investment gains in the individual participant accounts by the investment custodians. The Plan Sponsor and its related employers may, at its discretion, pay a portion or all of these expenses. For the years ended December 31, 2022 and 2021, the Plan Sponsor and its related employers paid expenses related to legal fees and insurance and bonding. The annual audit expense that was allocated to the Plan participants and paid directly by the Plan was $12,400 and $11,850 for the years ended December 31, 2022 and 2021, respectively.

Forfeited Accounts

At December 31, 2022 and 2021, forfeited nonvested accounts totaled $110,470 and $79,391, respectively. These accounts will be used to reduce future employer contributions or investment fees. Employer contributions were reduced by $111,702 and investment fees were reduced by $23,064 for 2022. Employer contributions were reduced by $23,416 and investment fees were reduced by $19,725 for 2021.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of the financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to use estimates and assumptions that affect the reported amounts of net assets available for benefits and changes therein. Actual results could differ from these estimates.

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. The Plan's Retirement Plan Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and custodians. See Note 10 for disclosure of fair value information.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Net investment gains include the Plan's gains and losses on investments bought and sold as well as held during the year. They also include dividends and some investment related expenses (custodian fees) because the Plan uses unit accounting for its mutual funds. See Note 10 for additional details.

Excess Contributions Payable

The Plan has amounts due to participants of $4,235 for contributions in excess of amounts allowed by the IRS for the year ended December 31, 2022. The Plan distributed the 2022 excess contributions to the applicable participants prior to March 15, 2023.

Payment of Benefits

Benefit payments to participants are recorded when paid.

NOTE 3 – TAX STATUS

The Plan had been designed to qualify under Section 403(b) of the Internal Revenue Code (Code). The plan administrator and the plans' tax counsel believe that terms of the Plan have been prepared to conform with the written plan requirements of Regulation 1.403(b)-3 of the Code. The Plan is required to operate in conformity with the Code to maintain the tax-exempt status for plan participants under Section 403(b).

The Plan has adopted guidance on accounting for uncertainty in income taxes issued by the Financial Accounting Standards Board. Management of the Plan believes that the Plan has taken no uncertain tax positions that require adjustment to the financial statements in order to comply with the provisions of this guidance. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 4 – PARTY-IN-INTEREST TRANSACTIONS

Nationwide Trust Company, Lincoln National Life Insurance Company, and Massachusetts Mutual Life Insurance Company serve as custodians of the Plan's investment assets and execute transactions therein. Participants direct how their contributions are invested within the Plan. Fees paid directly by the Plan for the investment custodian services amounted to $135,572 through Nationwide, $450 through Lincoln National, and $135 through Empower for the year ended December 31, 2022. These fees are netted against investment gains in the accompanying financial statements.

The Plan also paid auditing fees to DeBoer & Associates, PC of $12,400 and $11,850 for the years ended December 31, 2022 and 2021, respectively. Additionally, the Plan paid third-party administration fees to Benefit Plans, Inc. of $73,367 and $63,516 for the years ended December 31, 2022 and 2021, respectively. Also, the Plan paid investment fees to Cambridge Investment Research Advisors of $58,356 and $0 for the years ended December 31, 2022 and 2021, respectively.

NOTE 5 – RISKS AND UNCERTAINTIES

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

NOTE 6 – SUBSEQUENT EVENTS

Subsequent events were evaluated through October 6, 2023, which is the date the financial statements were available to be issued.

NOTE 7 – DELINQUENT PARTICIPANT CONTRIBUTIONS

Certain participant contributions for employees were not paid timely as required by DOL Regulation 2510.3-102 and the Plan's policy. As of December 31, 2022, participant contributions in the amount of $646,208 were considered delinquent participant contributions.

NOTE 8 – CERTIFIED INVESTMENTS

Certain investment information related to investments disclosed in the accompanying financial statements and ERISA-required supplemental schedules, including investments and investment income was obtained by management and agreed to or derived from information certified as complete and accurate by Nationwide Trust Company, Lincoln National Life Insurance Company, and Empower (the trustees of the Plan).

Investments as of December 31:

	2022	2021
Money Market Funds	$ 112,562	$ 126,032
Mutual funds	40,343,042	42,296,689
Guaranteed return fixed annuity contract	655,754	106,997
Pooled Separate Accounts	11,062	13,942
Variable annuity contracts	221,078	263,638
Totals	**$ 41,343,498**	**$ 42,807,298**

Investment income for the year ended December 31:

	2022	2021
Interest on participant loans	$ 5,263	$ 7,725
Interest and dividends	3,397	2,165
Net investment gains (losses)	(7,478,457)	5,276,816
Total investment income (loss)	**$ (7,469,797)**	**$ 5,286,706**

NOTE 9 – TRANSFERS IN AND OUT OF THE PLAN

Effective July 1, 2021, an employer left the Plan to start their own separate plan. On July 29, 2021, the majority of the employer's participant balances of $2,504,325 were transferred out of the plan to a separate custodian. On January 25, 2022 the remaining balances of $16,365 were transferred out.

Effective November 10, 2021, another employer left the Plan to start their own separate plan. On February 17, 2022, the employer's participant balances of $138,563 were transferred out of the plan to a separate custodian.

NOTE 10 – FAIR VALUE MEASUREMENTS

The framework for measuring fair values 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements). 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 to the valuation methodology include: • quoted prices for similar assets or liabilities in active markets; • quoted prices for identical or similar assets or liabilities in inactive markets; • inputs other than quoted prices that are observable for the asset or liability; • inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Money Market and Mutual Funds: The funds are held in an omnibus account at the fund house registered to Nationwide Life Insurance Company for the benefit of retirement plans. Plan participants do not own individual mutual fund shares, rather they own units as a proportionate interest of the plan's assets. The Plan uses daily unit accounting to calculate the plan's asset value. This is done using units and unit values. While units and unit values are not the same as NAV's, the recordkeeping result is not materially different.

Pooled Separate Accounts: Valued based on the fair market value of the underlying securities which have observable level 1 or 2 pricing inputs.

Variable Annuity Contracts: Valued at contract value which approximates fair value. The contract value is subject to surrender charges but these would not materially affect the value of the investments. Participants can liquidate their investments at any time without any other redemption restrictions.

NOTE 10 – FAIR VALUE MEASUREMENTS, Continued

Guaranteed Return Fixed Annuity Contracts (GICs): GICs are contracts that provide an annual interest guarantee, based on the investment yield realized on Nationwide Life Insurance Company's General Account. The contract guarantees an interest rate for the guarantee period and a minimum rate for the following guarantee period. A market value adjustment may apply if Fixed Contract transfer payments are in excess of 20% of the annual contract value installment limit. Contract value is the current balance in your contract including principal and interest. The market value paid is equal to the amount withdrawn, increased or decreased by the market value adjustment. The market value adjustment is determined by Nationwide Life Insurance Company in accordance with uniform procedures applicable to all contracts in this class. Because the fair value and contract value are not materially different, the contract value was used for reporting these contracts.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation method is 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.

The following table sets forth by level, within the fair value hierarchy, the Plan's asset at Fair Value as of December 31, 2022 and 2021:

	Assets at Fair Value as of December 31, 2022			
	Total	**Level 1**	**Level 2**	**Level 3**
Money market funds	$ 112,562	$ 112,562	$ -	$ -
Mutual funds	40,343,042	-	40,343,042	-
Guaranteed return fixed annuity contract	655,754	-	-	655,754
Pooled Separate Account	11,062	-	11,062	-
Variable annuity contracts	221,078	-	221,078	-
Total investments at fair value	$ 41,343,498	$ 112,562	$ 40,575,182	$ 655,754

	Assets at Fair Value as of December 31, 2021			
	Total	**Level 1**	**Level 2**	**Level 3**
Money market funds	$ 126,032	$ 126,032	$ -	$ -
Mutual Funds	42,296,689	-	42,296,689	-
Guaranteed return fixed annuity contract	106,997	-	-	106,997
Pooled Separate Account	13,942	-	13,942	-
Variable annuity contracts	263,638	-	263,638	-
Total investments at fair value	$ 42,807,298	$ 126,032	$ 42,574,269	$ 106,997

NOTE 10 – FAIR VALUE MEASUREMENTS, Continued

Changes in Fair Value of Level 3 Assets

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Change in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value to another.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits.

The following table sets forth a summary of certain changes in the fair value of the Plan's level 3 assets for the year's ended December 31, 2022 and 2021:

December 31, 2022	Guaranteed Return Fixed Annuity Contract	Total
Purchases	$ 675,636	$ 675,636
Issuances	-	-
Transfers In	-	-
Transfers Out	-	-

December 31, 2021	Guaranteed Return Fixed Annuity Contract	Total
Purchases	$ 104,640	$ 104,640
Issuances	-	-
Transfers In	-	-
Transfers Out	-	-

Quantitative Information about Significant Unobservable Inputs Used in Level 3 Fair Value Measurements

The following table represents 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.

Instrument	Fair Value 12/31/2022	Fair Value 12/31/2021	Principal Valuation Technique	Unobservable Inputs	Range of Significant Input Values	Weighted Average
Guaranteed return fixed annuity contract	$ 655,754	$ 106,997	Discounted cash flow	Installment Cashout	1.49%	2.09%

NONPROFIT ASSOCIATION OF THE MIDLANDS 403(b) PLAN
EIN 47-0778684 PLAN 001
SCHEDULE H, LINE 4I - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(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			(e) Current Value
*	Nationwide Money Market Institutional	99,650.34	Units	$	112,562
	American Century Small Cap Value Fund R6	221,389.73	Units		267,613
	American Funds Intermediate Bond Fund of America R6	87,560.25	Units		81,274
	American Fund New World R6	443,492.28	Units		637,589
	Baird Core Plus Bond Fund Class Institutional	428,736.11	Units		446,801
	Calverst Social Index I	116,101.80	Units		275,272
	Deleware Ivy Mid Cap Growth Fund Class R6	607,224.30	Units		540,282
	Janus Henderson Glb Tech and Innovt T	614.10	Units		1,115
	JPMorgan Large Cap Growth Fund Class R6	497,500.29	Units		745,051
	Pimco Income Fund Institutional Class	1,597.25	Units		2,061
	TIAA-CREF Lifecycle Index 2010 Fund Instl	297,895.51	Units		346,581
	TIAA-CREF Lifecycle Index 2015 Fund Instl	760,451.23	Units		898,856
	TIAA-CREF Lifecycle Index 2020 Fund Instl	1,483,569.17	Units		1,782,331
	TIAA-CREF Lifecycle Index 2025 Fund Instl	1,518,011.51	Units		1,870,683
	TIAA-CREF Lifecycle Index 2030 Fund Instl	3,209,731.82	Units		4,057,715
	TIAA-CREF Lifecycle Index 2035 Fund Instl	2,657,247.20	Units		3,445,900
	TIAA-CREF Lifecycle Index 2040 Fund Instl	3,575,018.14	Units		4,762,551
	TIAA-CREF Lifecycle Index 2045 Fund Instl	3,124,371.53	Units		4,255,865
	TIAA-CREF Lifecycle Index 2050 Fund Instl	3,000,458.45	Units		4,105,691
	TIAA-CREF Lifecycle Index 2055 Fund Instl	1,853,761.32	Units		2,544,920
	TIAA-CREF Lifecycle Index 2060 Fund Instl	973,777.80	Units		1,343,502
	TIAA-CREF Lifecycle Index 2065 Fund Instl	95,822.23	Units		89,485
	TIAA-CREF Lifecycle Index Retirement Income Fund Instl	365,552.46	Units		424,752
	TIAA-CREF Social Choice Eq Instl Fund	432,801.11	Units		420,161
	Vanguard Developed Markets Index Fund Adml	515,496.54	Units		616,057
	Vanguard Small Cap Index Fund As	580,773.82	Units		945,647
	Vanguard Mid-Cap Index Fund As	349,061.84	Units		585,187
	Vanguard 500 Index Fd As	1,451,125.54	Units		3,185,752
	Vanguard Wellesley Inc Adml	676,541.26	Units		947,019
	Vanguard GNMA Fund Admiral Shares	191,138.06	Units		185,701
	Vanguard Short-Term Federal Fund Admiral Shares	91,602.31	Units		90,566
	Vanguard US Growth Fund Admiral Shares	1,296.09	Units		2,370
	Vanguard Windsor II Fund Admiral Shares	460,280.48	Units		438,691
*	BEST of America	Guaranteed Return Fixed Annuity Contract			655,754
*	Lincoln National Life Insurance Company	Variable Annuity Contracts			221,078
*	MassMutual Life Insurance Company - Separate Account DC II	Pooled Separate Account			11,062
*	Participant Loans	Interest Rate = 4.25% to 8.00% with maturities through 2026			96,318
	Grand Total			$	41,439,816

* Indicates a party-in-interest to the Plan.

The above information has been certified by Nationwide Trust Company, Lincoln National Life Insurance Company, or Empower as complete and accurate.

NONPROFIT ASSOCIATION OF THE MIDLANDS 403(b) PLAN
EIN 47-0778684 PLAN 001
SCHEDULE H, LINE 4A - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FOR THE YEAR ENDED DECEMBER 31, 2022

		Total that Constitutes Nonexempt Prohibited Transactions			
Participant Contributions Transferred Late to Plan	Check Here If Late Participant Loan Repayments Are Included	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2001-51
$ 646,208	X	$ -	$ 646,208	$ -	$ -

DEBOER
& ASSOCIATES, PC
CERTIFIED PUBLIC ACCOUNTANTS

17330 Wright Street, Suite 100 | Omaha, Nebraska 68130-2157
Phone 402-333-5200 | Fax: 402-333-0395 | www.DeBoerCPA.com
e-mail: firm@DeBoerCPA.com

Chris Wassenaar, CPA
Eryn Stevens, CPA
Brad Yoder, CPA
Chery DeBoer, CPA

October 6, 2023

Retirement Committee
Nonprofit Association of the Midlands 403(b) Plan
1111 North 13th Street, Suite 213
Omaha, NE 68102

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of Nonprofit Association of the Midlands 403(b) Plan (the "Plan") as of and for the year ended December 31, 2022, in accordance with auditing standards generally accepted in the United States of America, we considered Nonprofit Association of the Midlands 403(b) Plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

We were engaged to perform an ERISA Section 103(a)(3)(C) audit of those financial statements as permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Nationwide Trust Company, Lincoln National Life Insurance Company, and Empower, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit also did not include a consideration of internal control relating to the investment information.

Our consideration of internal control was for the limited purpose described in the preceding paragraphs and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. However, as discussed below, we identified a certain deficiency in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected, on a timely basis. We consider the following deficiency in Nonprofit Association of the Midlands 403(b) Plan's internal control to be a material weakness:

> Plans are constantly faced with economic decisions regarding the cost vs. benefit equation arising during the course of conducting business. Whereas your accounting staff is quite capable of maintaining the day-to-day records of the Plan, the ability to ensure that the financial statements are presented in conformity with generally accepted accounting principles does not internally exist.

This communication is intended solely for the information and use of management, the Retirement Committee, and others within the Plan, and is not intended to be, and should not be, used by anyone other than these specified parties.

Very Truly Yours,

DeBoer & Associates, PC

DeBoer & Associates, PC

DEBOER
& ASSOCIATES, PC
CERTIFIED PUBLIC ACCOUNTANTS

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Chris Wassenaar, CPA
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October 6, 2023

Retirement Committee
Nonprofit Association of the Midlands 403(b) Plan
1111 North 13th Street, Suite 213
Omaha, NE 68102

We have audited the financial statements of Nonprofit Association of the Midlands 403(b) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), for the year ended December 31, 2022, and we will issue our report thereon dated October 6, 2023. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (investment information) by Nationwide Trust Company, Lincoln National Life Insurance Company, and Empower, the trustees, which are a bank or similar institution or insurance carrier that are regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 28, 2023. Professional standards also require that we communicate to you the following information related to our audit.

<u>Significant Audit Matters</u>

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by Nonprofit Association of the Midlands 403(b) Plan are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2022. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected.

The financial statement disclosures are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We only encountered one significant difficulty in dealing with management in performing and completing our audit. The Plan Administrator wasn't able to get us the financial information for the audit until September 14, 2023. As stated in our engagement letter, we would prefer to receive the audit information in July and avoid issuing our report so close to the deadline.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. Attached is a list of journal entries that have been posted in the financial recordkeeping system of the plan.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the attached management representation letter dated October 6, 2023.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

This information is intended solely for the use of the Retirement Committee of Nonprofit Association of the Midlands 403(b) Plan and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

DeBoer + Associates, PC

DeBoer & Associates, PC

Client: ***6500 - Nonprofit Association of the Midlands 403(b) Plan***
Engagement: ***AUD - Nonprofit Association of the Midlands 403(b) Plan***
Period Ending: ***12/31/2022***
Trial Balance: ***TB***
Workpaper: ***3700.05 - Reclassifying Journal Entries Report***

Account	Description	W/P Ref	Debit	Credit
Reclassifying Journal Entries JE # 1		**7401.01**		
Reclass Admin Expenses at Nationwide				
800	Accounting Fees		12,400.00	
805	TPA Fees BPI		73,366.91	
825	Investment Advisory Fees		58,356.17	
430	Investment (Gain) Loss Nationw			144,123.08
Total			**144,123.08**	**144,123.08**
Reclassifying Journal Entries JE # 2		**7201.01**		
Reclass deposit adjustments to proper accounts based on detail from BPI				
450	Other Income		88,884.96	
400	Participant Contribs - Trad.			19,156.71
403	Participant Contribs - Roth			19,679.16
405	Employer Match			45,437.39
410	Employee Rollovers			4,611.70
Total			**88,884.96**	**88,884.96**
Reclassifying Journal Entries JE # 3		**4201.05**		
Reclass interest on guaranteed accts at Lincoln Financial				
435	Investment (Gain) Loss Lincoln Fin		1,584.82	
425	Interest and dividends			1,584.82
Total			**1,584.82**	**1,584.82**

October 6, 2023

DeBoer & Associates, PC
17330 Wright St, Suite 100
Omaha, NE 68130

This representation letter is provided in connection with your audit of the financial statements and supplemental schedules of Nonprofit Association of the Midlands 403(b) Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP) and whether the supplemental schedules are fairly stated in all material respects in relation to the financial statements as a whole.

As permitted by Regulation 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), we have elected for you to not perform any auditing procedures with respect to information prepared and certified to by Nationwide Trust Company, Lincoln National Life Insurance Company, and MassMutual, the custodians, in accordance with DOL Regulation 2520.103-5, except for comparing the information with the related information included in the financial statements and supplemental schedules. We understand that the form and content of the information in the financial statements and supplemental schedules, other than that derived from the information certified by Nationwide Financial Retirement Plans, Lincoln Financial Group, and Mass Mutual Life Insurance Company, has been audited by you in accordance with auditing standards generally accepted in the United States of America, and was subjected to tests of our accounting records and other procedures you considered necessary to enable you to express an opinion as to whether they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of October 6, 2023, the following representations made to you during your audit.

Financial Statements

1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated November 17, 2021, including our responsibility for the preparation and fair presentation of the financial statements.

2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the supplemental schedules referred to above are fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA.

3) We acknowledge our responsibility for 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.

4) We acknowledge our responsibility 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.

5) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

6) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.

7) Related-party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with U.S. GAAP and ERISA Section 3(14) and regulations thereunder.

8) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.

9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.

10) Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans in default, or events that may jeopardize the tax status) that legal counsel have advised us that must be disclosed have been properly disclosed.

11) Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.

12) Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.

13) Guarantees, whether written or oral, under which the Plan is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.

14) The supplemental schedules or financial statements disclose the following (as applicable):

    a) All non-exempt party-in-interest transactions defined in ERISA Section 3(14) and regulations thereunder.

    b) Investments or loans in default or considered to be uncollectible.

    c) Reportable transactions as defined in ERISA Section 103(b)(3)(H) and regulations thereunder.

Information Provided

15) We have provided you with:

 a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.

 b) A substantially complete draft of Form 5500.

 c) Additional information that you have requested from us for the purpose of the audit.

 d) Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.

 e) Current plan instruments, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.

16) All material transactions have been recorded in the accounting records and are reflected in the financial statements.

17) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

18) We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:

 a) Management,

 b) Employees who have significant roles in internal control, or

 c) Others where the fraud could have a material effect on the financial statements.

19) We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.

20) We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS regulations) whose effects should be considered when preparing financial statements.

21) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.

22) We have disclosed to you the names of all of the Plan's related parties and parties in interest and all the related-party and party-in-interest relationships and transactions of which we are aware.

23) The Plan has satisfactory title to all owned assets, which are recorded at fair value, and all liens, encumbrances, or security interests requiring disclosure in the financial statements have been properly disclosed.

24) We have no—

 a) Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

 b) Intentions to terminate the Plan.

25) Amendments to the Plan instrument, if any, have been properly recorded or disclosed in the financial statements.

26) The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

27) The methods and significant assumptions used to estimate fair values of financial instruments are disclosed in the notes of the financial statements. The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.

28) All required amendments to and filings of plan documents with the appropriate agencies have been made.

29) The Plan is qualified under the appropriate section of the Internal Revenue Code and we intend to continue it as a qualified plan. The Plan sponsors has operated the Plan in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 403(b)(12) and 401(m) arrangements has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.

30) The Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions.

31) We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA section 408(b)(2).

32) The Plan has complied with the fidelity bonding requirements of ERISA.

33) We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.

34) We believe the form and content of the Schedule of Assets (Held at End of Year) and Schedule of Delinquent Participant Contributions are fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Signature: Anne Hindery

Title: CEO

Nonprofit Association of the Midlands
Serving Nebraska & Western Iowa

The Nonprofit Association of the Midlands strengthening the collective voice, leadership and capacity of nonprofit organizations enriching the quality of community life throughout Nebraska & Western Iowa.

October 6, 2023

DeBoer & Associates, PC
17330 Wright St, Suite 100
Omaha, NE 68130

This representation letter is provided in connection with your audit of the financial statements and supplemental schedules of Nonprofit Association of the Midlands 403(b) Plan ("the Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the disclosures (collectively, the "financial statements"), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP) and whether the supplemental schedules are fairly stated in all material respects in relation to the financial statements as a whole.

As permitted by Regulation 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), we have elected for you to not perform any auditing procedures with respect to information prepared and certified to by Nationwide Trust Company, Lincoln National Life Insurance Company, and MassMutual, the custodians, in accordance with DOL Regulation 2520.103-5, except for comparing the information with the related information included in the financial statements and supplemental schedules. We understand that the form and content of the information in the financial statements and supplemental schedules, other than that derived from the information certified by Nationwide Financial Retirement Plans, Lincoln Financial Group, and Mass Mutual Life Insurance Company, has been audited by you in accordance with auditing standards generally accepted in the United States of America, and was subjected to tests of our accounting records and other procedures you considered necessary to enable you to express an opinion as to whether they are presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of October 6, 2023, the following representations made to you during your audit.

Financial Statements

1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated November 17, 2021, including our responsibility for the preparation and fair presentation of the financial statements.

2) The financial statements referred to above are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the supplemental schedules referred to above are fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under the ERISA.
3) We acknowledge our responsibility for 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.
4) We acknowledge our responsibility 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.
5) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
6) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
7) Related-party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with U.S. GAAP and ERISA Section 3(14) and regulations thereunder.
8) All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
9) The effects of all known actual or possible litigation, claims, and assessments have been accounted for and disclosed in accordance with U.S. GAAP.
10) Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans in default, or events that may jeopardize the tax status) that legal counsel have advised us that must be disclosed have been properly disclosed.
11) Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.
12) Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.
13) Guarantees, whether written or oral, under which the Plan is contingently liable, have been properly recorded or disclosed in accordance with U.S. GAAP.
14) The supplemental schedules or financial statements disclose the following (as applicable):
    a) All non-exempt party-in-interest transactions defined in ERISA Section 3(14) and regulations thereunder.
    b) Investments or loans in default or considered to be uncollectible.
    c) Reportable transactions as defined in ERISA Section 103(b)(3)(H) and regulations thereunder.

Information Provided

15) We have provided you with:

    a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.

    b) A substantially complete draft of Form 5500.

    c) Additional information that you have requested from us for the purpose of the audit.

    d) Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.

    e) Current plan instruments, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.

16) All material transactions have been recorded in the accounting records and are reflected in the financial statements.

17) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

18) We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:

    a) Management,

    b) Employees who have significant roles in internal control, or

    c) Others where the fraud could have a material effect on the financial statements.

19) We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.

20) We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS regulations) whose effects should be considered when preparing financial statements.

21) We have disclosed to you all known actual or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements.

22) We have disclosed to you the names of all of the Plan's related parties and parties in interest and all the related-party and party-in-interest relationships and transactions of which we are aware.

23) The Plan has satisfactory title to all owned assets, which are recorded at fair value, and all liens, encumbrances, or security interests requiring disclosure in the financial statements have been properly disclosed.

24) We have no—

    a) Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.

    b) Intentions to terminate the Plan.

Nonprofit Association
of the Midlands
Serving Nebraska & Western Iowa

The Nonprofit Association of the Midlands strengthening the collective voice, leadership and capacity of nonprofit organizations enriching the quality of community life throughout Nebraska & Western Iowa.

25) Amendments to the Plan instrument, if any, have been properly recorded or disclosed in the financial statements.

26) The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

27) The methods and significant assumptions used to estimate fair values of financial instruments are disclosed in the notes of the financial statements. The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.

28) All required amendments to and filings of plan documents with the appropriate agencies have been made.

29) The Plan is qualified under the appropriate section of the Internal Revenue Code and we intend to continue it as a qualified plan. The Plan sponsors has operated the Plan in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 403(b)(12) and 401(m) arrangements has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.

30) The Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions.

31) We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA section 408(b)(2).

32) The Plan has complied with the fidelity bonding requirements of ERISA.

33) We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.

34) We believe the form and content of the Schedule of Assets (Held at End of Year) and Schedule of Delinquent Participant Contributions are fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

Signature: Amy Cabe

Title: Third Party Administrator