

Report Date

Templeton & Company, LLP
222 Lakeview Avenue, Suite 1200
West Palm Beach, Florida 33401

This representation letter is provided in connection with your audits of the financial statements and supplemental schedule of the Employee Benefit Plan of The Lord's Place, Inc. (the "Plan"), which comprise the statements of net assets available for benefits as of June 30, 2021 and 2020, and the related statement of changes in net assets available for benefits for the year ended June 30, 2021, and the related notes to 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 instructed you not to perform any auditing procedures with respect to information prepared and certified to by Mutual of America Life Insurance Company, the Custodian (Mutual of America) 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. Because of the significance of the information which you did not audit, we understand that you will not express an opinion on the financial statements and supplemental schedules as a whole. 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 Mutual of America, 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 the date of this letter, the following representations made to you during your audits.

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated July 16, 2021 including our responsibility for the preparation and fair presentation of the financial statements and note disclosures.
- 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 ERISA.
- 3) 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.
- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable. The disclosures related to accounting estimates are complete and appropriate and no subsequent event has occurred that would require adjustment to the accounting estimates or disclosures included in the financial statements.

- 6) 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.
- 7) No events have occurred subsequent to the date of the financial statements for which U.S. GAAP requires adjustment or disclosure.
- 8) We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the Plan's accounts. There were no uncorrected misstatements.
- 9) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- 10) Other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, events reportable to the PBGC, or events that may jeopardize the tax status) that legal counsel have advised us that must be disclosed have been properly disclosed. Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.
- 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) Acknowledgment that administrative expenses paid by the Plan Sponsor on behalf of the Plan will not be reimbursed by the Plan, if that is the case, for example, if the Plan Sponsor has stated that it will not seek reimbursement of such expenses.
- 15) The supplemental schedule or financial statements disclose the following:
 - a) All non-exempt party-in-interest transactions as defined in ERISA Section 3(14) and regulations thereunder.
 - b) Schedule of assets (held at end of year).
- 16) Receivables recorded in the financial statements represent valid claims against debtors for transactions arising on or before the date of the statement of net assets available for benefits and have been reduced to their estimated net realizable value.
- 17) We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services, or other third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as of the measurement date in accordance with the requirements of FASB ASC 820, *Fair Value Measurement*. In addition, our disclosures related to fair value measurements are consistent with the objectives outlined in FASB ASC 820.
- 18) 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) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
 - d) Plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.
- 19) No minutes of relevant boards and/or committees or summaries of actions regarding the 401k plan have been provided as of the date of this letter.
- 20) No communications were received from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

- 21) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 22) 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.
- 23) 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.
- 24) 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.
- 25) 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.
- 26) We have disclosed to you the identity of the Plan's related parties and parties in interest and all the related-party and party-in-interest relationships and transactions, including any side agreements of which we are aware.
- 27) 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.
- 28) 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.
- 29) Amendments to the Plan instrument, if any, have been properly recorded or disclosed in the financial statements.
- 30) The Plan implemented certain requirements by the Setting Every Community Up for Retirement Enforcement Act of 2019 (SECURE Act) which includes the delayed commencement date for required minimum distributions to the age of 72.

On March 27, 2020, the Coronavirus Aid Relief and Economic Security Act (CARES Act) was signed into law. The CARES Act, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan Management implemented the following provision under the CARES Act:

 - Special CARES Act distributions up to \$100,000 for the period July 1, 2020 through December 31, 2020. The CARES Act only permitted such distributions for the calendar year 2020.
- 31) The Plan has complied with all aspects of contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- 32) The methods and significant assumptions used to estimate fair values of financial instruments, including non-readily marketable securities, are appropriately disclosed in the notes to the financial statements. The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes and they are as follows:

Mutual funds – Valued at quoted market prices in an active market and represent the NAV of shares held by the Plan and are classified as Level 1.
- 33) All required amendments to and filings of Plan documents with the appropriate agencies have been made. The Plan obtained its latest determination letter on March 31, 2014, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has not received a determination letter specific to the Plan itself, however, the Plan Administrator and the Plan's tax counsel believe that the Plan, and related trust are being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

- 34) The Plan and the trust established under the Plan are qualified under the appropriate section of the Internal Revenue Code and we intend to continue them as a qualified plan and trust. The Plan sponsor has operated the Plan in a manner that did not jeopardize this tax status. Required nondiscrimination testing related to Code Section 401(k) and 401(m) arrangements, as applicable, has been completed for the Plan, and any excess deferrals or contributions have been disposed of in accordance with regulations.
- 35) The Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.
- 36) The Plan has complied with the fidelity bonding requirements of ERISA.
- 37) We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.
- 38) 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).
- 39) We acknowledge our responsibility for presenting the Supplemental Schedule of Assets (Held at year End), in accordance with U.S. GAAP and in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA and we believe the Supplemental Schedule of Assets (Held at year End), including their form and content, are fairly presented in accordance with U.S. GAAP and in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The methods of measurement and presentation of the supplemental schedules have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplemental schedules.
- 40) We will notify you in advance of our intent to include your report, in whole or in part, in any document other than Form 5500 filed with a regulatory agency or printed, in whole or in part, for any reason, and you will have the opportunity to review such matter before its filing or issuance.
- 41) We have obtained the service auditor's (or SOC 1) report from our service organization Mutual of America Life Insurance Company. We have reviewed such report, including the complementary user controls. We have implemented the relevant user controls, and they were in operation for the year ended June 30, 2021.
- 42) To the best of our knowledge and belief, no events have occurred subsequent to June 30, 2021 and through the date this letter is signed that would require adjustment to or disclosure in the aforementioned financial statements.
- 43) There have been no known or suspected breaches of sensitive information (e.g., personnel files) caused by cyber-attack or other means, or other cybersecurity incidents, where the breach or other incident could have a material effect on the financial statements.
- 44) To the extent our normal procedures and controls related to the Plan's financial close or other reporting processes were adversely impacted by the COVID-19 outbreak, we took appropriate actions and safeguards to reasonably ensure the fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America.
- 45) Disclosures included in the financial statements regarding the relevant significant business, financial, and reporting impacts of the COVID-19 outbreak accurately reflect management's full consideration of such impacts.
- 46) The Lord's Place, Inc. is the Plan's Sponsor and is financially stable and does not have a going concern issue as of June 30, 2021 and through the date of this letter.
- 47) We have provided you with a complete listing of all employees who worked for the Plan Sponsor. No employees were omitted from any lists provided to you during your audits.
- 48) In regard to the financial statement preparation services performed by you, we have—
 - 1) Assumed all management responsibilities.
 - 2) Designated Diane Stanley-Chief Executive Officer and Jan Phillips-Chief Human Resources Officer, who has suitable skill, knowledge, or experience to oversee the services.

- 3) Evaluated the adequacy and results of the services performed.
- 4) Accepted responsibility for the results of the services.

Sincerely,

Diana Stanley

Diana Stanley - Chief Executive Officer
Employee Benefit Plan of The Lord's Place, Inc.

J. E. Phillips

Jan Phillips - Chief Human Resources Officer
Employee Benefit Plan of The Lord's Place, Inc.