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

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

Part II Basic Plan Information—enter all requested information

1a Name of plan
SARATOGA-SCHENECTADY GASTROENTEROLOGY ASSOCS. P.C. RETIREMENT PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 11/01/1972

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)
SARATOGA-SCHENECTADY GASTROENTEROLOGY ASSOCS PC

848 ROUTE 50
BURNT HILLS, NY 12027

2b Employer Identification Number (EIN)
14-1556189

2c Plan Sponsor's telephone number
518-831-1500

2d Business code (see instructions)
621111

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.	10/09/2019	REBECCA FINCH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/09/2019	REBECCA FINCH
	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 [X] 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**	147
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	**6a(1)**	117
a(2) Total number of active participants at the end of the plan year	**6a(2)**	112
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	35
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	147
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	147
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	147
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
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:

2A 2E 2G 2J 2K 3D

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

9a Plan funding arrangement (check all that apply)

(1)	[ ]	Insurance
(2)	[ ]	Code section 412(e)(3) insurance contracts
(3)	[X]	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)	[X]	Trust
(4)	[ ]	General assets of the sponsor

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

a Pension Schedules

(1)	[X]	**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

b General Schedules

(1)	[X]	**H** (Financial Information)
(2)	[ ]	**I** (Financial Information – Small Plan)
(3)	[ ]	**A** (Insurance Information)
(4)	[X]	**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 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2018** **This Form is Open to Public Inspection.**

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan	**B** Three-digit plan number (PN) ▶	
SARATOGA-SCHENECTADY GASTROENTEROLOGY ASSOCS. P.C. RETIREMENT PLAN		002
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)	
SARATOGA-SCHENECTADY GASTROENTEROLOGY ASSOCS PC	14-1556189	

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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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)

UBS FINANCIAL SERVICES, INC.

13-2638166

(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?
70	CONSULTING FEES	63810	Yes [ ] No [X]	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 [ ]

(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 [ ]

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)

(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 ☐

(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:

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

2018

This Form is Open to Public Inspection

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
SARATOGA-SCHENECTADY GASTROENTEROLOGY ASSOCS. P.C. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SARATOGA-SCHENECTADY GASTROENTEROLOGY ASSOCS PC

D Employer Identification Number (EIN)
14-1556189

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)	948683	939783
(2) Participant contributions	1b(2)	12076	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	6310	16807
(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)	236945	180675
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	19943615	19925675
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

			(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:			
	(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	21147629	21062940
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		0
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k		0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	21147629	21062940

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)	939783	
	(B) Participants	2a(1)(B)	652118	
	(C) Others (including rollovers)	2a(1)(C)	209414	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1801315
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)	9989	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9989
	(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)	310928	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		310928
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1335594
c Other income	2c		50166
d Total income. Add all **income** amounts in column (b) and enter total	2d		836804
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	855375	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		855375
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)	2308	
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)	63810	
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		66118
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		921493
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-84689
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) ☐ Unqualified **(2)** ☐ Qualified **(3)** ☒ Disclaimer **(4)** ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

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

(1) Name: MARVIN AND COMPANY, P.C. **(2)** EIN: 14-1567343

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

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

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.)	4a	X		346470
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.)	4b		X	

			Yes	No	Amount
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.)	4c		X	
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.)	4d		X	
e	Was this plan covered by a fidelity bond?	4e	X		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?	4f		X	
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?	4g		X	
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?	4h		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
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.)	4j		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l	Has the plan failed to provide any benefit when due under the plan?	4l		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
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.	4n			

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 If the plan is a defined benefit plan, is it covered under the PBGC insurance program (See ERISA section 4021.)? ..... ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year_____. (See instructions.)

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

2018

This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A Name of plan
SARATOGA-SCHENECTADY GASTROENTEROLOGY ASSOCS. P.C. RETIREMENT PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SARATOGA-SCHENECTADY GASTROENTEROLOGY ASSOCS PC

D Employer Identification Number (EIN)
14-1556189

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1**

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 27-3169253

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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 participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	**14a**	
b The plan year immediately preceding the current plan year	**14b**	
c The second preceding plan year	**14c**	

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

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

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

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
FINANCIAL REPORT
DECEMBER 31, 2018

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN

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MARVIN AND COMPANY
CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS
A History of Shaping Futures

INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator and Trustees
Saratoga - Schenectady Gastroenterology Associates, P.C. Retirement Plan

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Saratoga - Schenectady Gastroenterology Associates, P.C. Retirement Plan (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2018 and 2017, 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's Responsibility for the Financial Statements

Plan 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on conducting the audits in accordance with auditing standards generally accepted in the United States of America. Because of the matter described in the Basis for Disclaimer of Opinion paragraph, however, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion.

Basis for Disclaimer of Opinion

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, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 5, which was certified by Newport Trust Company, the Trustee of the Plan, except for comparing such information with the related information included in the financial statements. We have been informed by the plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The plan administrator has obtained a certification from the Trustee as of and for the years ended December 31, 2018 and 2017, that the information provided to the plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion. Accordingly, we do not express an opinion on these financial statements.

Other Matter

The supplemental schedule of delinquent participant contributions for the year ended December 31, 2018, and the supplemental schedule of assets (held at end of year) as of December 31, 2018, are required by the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and are presented for the purpose of additional analysis and are not a required part of the financial statements. Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we do not express an opinion on the supplemental schedules referred to above.

Report on Form and Content in Compliance with DOL Rules and Regulations

The form and content of the information included in the financial statements and supplemental schedules, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Marvin and Company, P.C.

Latham, New York
October 9, 2019

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2018 AND 2017

	2018	2017
ASSETS		
Investments, at fair value		
Interest bearing cash - money market	$ 16,807	$ 6,310
Stable value fund	3,446,272	3,637,145
Registered investment companies (mutual funds)	16,479,402	16,306,470
Total Investments, at fair value	19,942,481	19,949,925
Receivables		
Employer contributions receivable	939,783	948,683
Participant contributions receivable	-	12,076
Notes receivable from participants	180,675	236,945
Total Receivables	1,120,458	1,197,704
Net Assets Available for Benefits	$ 21,062,939	$ 21,147,629

See accompanying notes to financial statements.

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2018 AND 2017

	2018	2017
Additions to Net Assets Attributed to		
Investment Income (Loss)		
Net appreciation (depreciation) of investments	$ (1,335,594)	$ 2,325,406
Interest and dividends	310,928	265,698
Other	50,165	46,889
Total Investment Income (Loss)	(974,501)	2,637,993
Interest received on notes receivable from participants	9,989	9,783
Contributions		
Employee	652,118	632,427
Employer	939,783	948,683
Rollover	209,414	292,049
Total Contributions	1,801,315	1,873,159
Total Additions	836,803	4,520,935
Deductions from Net Assets Attributed to		
Benefits paid to participants	855,375	981,708
Deemed distributions of participant loans	-	24,846
Administrative expenses	66,118	53,943
Total Deductions	921,493	1,060,497
Net Increase (Decrease) in Net Assets Available for Benefits	(84,690)	3,460,438
Net Assets Available for Benefits, Beginning of Year	21,147,629	17,687,191
Net Assets Available for Benefits, End of Year	$ 21,062,939	$ 21,147,629

See accompanying notes to financial statements.

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

1. DESCRIPTION OF PLAN

General

The Saratoga - Schenectady Gastroenterology Associates, P.C. Retirement Plan (the Plan) was established on January 9, 1973. The Plan is sponsored by Saratoga - Schenectady Gastroenterology Associates, P.C. (the Company). The following brief description of the Plan provides general information only. Participants should refer to the plan document for a more complete description of the Plan's provisions.

The Plan is a defined contribution plan covering all eligible employees of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Each year, participants who have attained the age of twenty-one and have completed one year of service, may contribute pretax and/or post-tax annual compensation, as defined in the plan document, up to the maximum allowed by the Internal Revenue Code. Participants who have reached age 50 before the end of the plan year are eligible to make additional catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Company makes a matching contribution equal to 50% of a participant’s elective deferral contribution up to 6% of the participant’s compensation. The Company may also make a discretionary profit sharing contribution to eligible participants. Discretionary profit sharing contributions of 5% of participants’ eligible wages were made for the years ended December 31, 2018 and 2017.

Participant Accounts

The Plan allows each participant to select the investments in their individual account. Each participant's account is credited with the participant's contribution, the Company’s contributions, and allocations of (a) plan earnings and losses, and (b) administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Investment Options

The Plan’s provisions allow participants to make their own investment elections with the Plan’s investment advisors. A participant may direct their contribution and the Company’s contributions to any of the Plan’s registered investment companies (mutual funds), money market funds or the stable value fund as of December 31, 2018 and 2017.

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

1. DESCRIPTION OF PLAN

Vesting

Participants have a 100% non-forfeitable interest in the portion of their accounts attributable to their own voluntary deferrals and accumulated earnings thereon. Participants also have a 100% non-forfeitable interest in the Company's matching contribution at the time the contribution is made. Vesting of the Company's discretionary profit sharing contributions and earnings or losses thereon is based on a schedule of years of continuous service as follows:

Years of Service	Percent Vested
Less than 2%	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Forfeited Accounts

Forfeitures shall be applied to pay plan expenses or to offset future employer contributions to the Plan. At December 31, 2018 and 2017, forfeited nonvested accounts were $4,835 and $1,280, respectively. During the years ended December 31, 2018 and 2017, $2,235 and $2,000, respectively, in forfeitures were used to offset plan expenses.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or annual installments. Normal retirement under the Plan is 65 years of age. There are no provisions for early retirement. Hardship withdrawals from the vested portion of a participant's account are allowed as defined in the plan document. The Plan also permits in-service distributions after attaining age 59 ½ from the vested portion of a participant's account.

Termination of the Plan

Although it has not expressed intent to do so, the Company has the right under the plan document to terminate the Plan subject to the provisions of ERISA. In the event of termination, the Company's discretionary profit sharing contribution portion of each participant's account shall become fully vested and non-forfeitable, and along with the participant's contributions portion and the Company's matching contribution portion of their account, be distributed in accordance with the plan document and ERISA.

Other Income

The Plan has a revenue sharing agreement with Newport Trust Company (NTC) whereby the Plan receives a share of the revenue received by NTC from the various investment fund families. The revenue received is held in a Plan Credit Account and can be used to pay administrative expenses of the Plan. During the years ended December 31, 2018 and 2017, $32,890 and $28,670, respectively, of administrative expenses were paid from the Plan Credit Account. The amount included in other income in the accompanying statement of changes in net assets available for benefits is net of the amount paid out during the plan year.

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2018 AND 2017

1. DESCRIPTION OF PLAN

Notes Receivable from Participants

Participants are allowed to borrow from their accounts, limited to 2 outstanding loans at any one time, a minimum amount of at least $500 up to a maximum amount equal to the lesser of $50,000 or 50% percent of their vested account balance. The notes are secured by the balance in the participant's account. All notes bear a rate of interest equal to 1% above the prime rate. Notes are required to be repaid in level payments of principal and interest over a term ranging from one to five years. However, notes used to acquire a principal residence may be paid over a term that exceeds five years.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's 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. See Note 6 for discussion of fair value measurements.

Investment income recognized by the Plan includes earnings from investments, net gains (losses) realized from sale of investments, and the net changes in the unrealized appreciation (depreciation) of investments. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income on notes receivable from participants is recognized by the Plan in the period in which it is earned based on the outstanding principal balance times the stated interest rate at the date the note receivable originated. Delinquent participant notes are reclassified as deemed distributions based upon the terms of the plan document.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Risks and Uncertainties

The Plan invests in various investments. 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 change could materially affect participant account balances and amounts reported in the statements of net assets available for benefits.

Benefits

Payments of benefits are recorded when paid.

3. ADMINISTRATIVE EXPENSES

The Company, at its discretion, may pay certain administrative expenses of the Plan. During the years ended December 31, 2018 and 2017, the Company paid $14,088 and $1,875, respectively, in administrative expenses on behalf of the Plan.

4. INCOME TAX STATUS

The Plan has adopted a prototype non-standardized profit sharing plan sponsored by Newport Group, Inc. The Internal Revenue Service has determined and informed the prototype sponsor by a letter dated March 31, 2014, that the prototype plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code (IRC). The submitted plan has been amended to comply with recent legislation. The Plan has not filed for its own determination letter. However, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of Section 401(a) of the IRC and, as such, would be exempt from federal income taxes.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2018 and 2017, there are no uncertain positions taken or expected to be taken that would require the recording of a liability or disclosure in the financial statements.

5. INFORMATION CERTIFIED BY THE TRUSTEE

The plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Newport Trust Company, the Trustee of the Plan has certified to the completeness and accuracy of the investments reflected in the accompanying 2018 and 2017 statements of net assets available for benefits and the supplemental schedule of assets (held at end of year) as of December 31, 2018, and the related investment activity reflected in the statements of changes in net assets available for benefits for the years ended December 31, 2018 and 2017.

6. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board Accounting Standards Codification 820, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework 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 quoted prices (unadjusted) for identical assets or liabilities in active markets.

* Level 2 - Inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument.

* Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's 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.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2018 and 2017. There were no changes in the valuation techniques used to determine fair value at December 31, 2018.

Registered investment companies (mutual funds) and money market funds: Valued at the daily closing price as reported by the fund. 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 Net Assets Value (NAV) and to transact at that price. The mutual funds and money market funds held by the Plan are deemed to be actively traded.

Stable value fund: The Plan has adopted the provisions of Accounting Standards Update (ASU) 2009-12, *Investments in Certain Entities that Calculate Net Assets Value per Share (or its equivalent)*. ASU 2009-12 allows for the estimation of fair value in certain investment companies for which the investment does not have a readily determinable value by using net asset value (NAV) per share or its equivalent as a practical expedient. The Morley Stable Value Fund is valued at the closing NAV of units held by the Plan at year-end based on information provided and certified by the Trustee.

6. FAIR VALUE MEASUREMENTS

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

Fair values of assets measured on a recurring basis at December 31 are as follows:

	Level 1	Total
December 31, 2018		
Money market funds	$ 16,807	$ 16,807
Registered investment companies (mutual funds)	16,479,402	16,479,402
Total assets in the fair value hierarchy	16,496,209	16,496,209
Stable value fund	-	3,446,272
Total assets measured at net asset value (a)	-	3,446,272
Total Investments at Fair Value	$ 16,496,209	$ 19,942,481

	Level 1	Total
December 31, 2017		
Money market funds	$ 6,310	$ 6,310
Registered investment companies (mutual funds)	16,306,470	16,306,470
Total assets in the fair value hierarchy	16,312,780	16,312,780
Stable value fund	-	3,637,145
Total assets measured at net asset value (a)	-	3,637,145
Total Investments at Fair Value	$ 16,312,780	$ 19,949,925

(a) In accordance with ASC Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit a reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Changes in Fair Value Levels

The Plan's accounting policy is to recognize transfers between levels of the fair value hierarchy on the date of the event or change in circumstances that caused the transfer. For the years ended December 31, 2018 and 2017, there were no transfers between levels 1, 2, or 3.

	Fair Value at December 31,		Redemption Frequency	Redemption Restrictions	Redemption Period Notice
	2018	2017			
Morley Stable Value Fund	$ 3,446,272	$ 3,637,145	Daily	None	Daily

Note: As of December 31, 2018 and 2017, there were no unfunded commitments related to the Morley Stable Value Fund.

7. STABLE VALUE FUND

The Plan holds an investment in the Morley Stable Value Fund (the Fund), which is an investment fund offered by the Principal Global Investors Trust Company, and is designed for retirement trusts exempt from federal income taxes under Section 501(a) of the Internal Revenue Code, as amended. The objective of the Fund is to provide preservation of capital, relatively stable returns consistent with its comparatively low risk profile, and liquidity for benefit-responsive payments. The Fund seeks to achieve this objective by investing primarily in a variety of high quality stable value investment contracts (the performance of which may be predicated on underlying fixed income securities), as well as cash and cash equivalents. It is intended that the Fund's stable value investment contracts will maintain a minimum weighted average credit quality rating of A or better. The underlying fixed income securities must be rated investment grade and meet issuer diversification guidelines. The duration of the Fund's investments will not exceed 4 years. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. The Fund is designed for long-term retirement investing.

8. PARTIES-IN-INTEREST

The Plan is sponsored by Saratoga - Schenectady Gastroenterology Associates, P.C. The Plan and the sponsor are considered related parties based upon shared management. The following organizations are considered parties-in-interest based upon services provided to the Plan during the years ended December 31, 2018 and 2017:

Saratoga - Schenectady Gastroenterology Associates, P.C. - Plan Sponsor
Saratoga - Schenectady Endoscopy Center LLC - Participating Employer
Marvin and Company, P.C. - Plan Audit Firm
Newport Trust Company - Third Party Administrator & Trustee
UBS Financial Services, Inc. - Investment Advisor
U.S. Benefits - Consultant (prepare Form 5500, calculate employer matching contributions, discrimination testing)
Jackson Lewis, P.C. - Legal Counsel
Downeast Pension Services - Third Party Administrator (December 31, 2018 forward)

UBS Financial Services, Inc. provides investment advisory services to the Plan. These services are paid for by the Plan and, therefore, qualify as party-in-interest transactions. Fees paid by the Plan for these services for the years ended December 31, 2018 and 2017, were $63,810 and $50,772, respectively, and are included in administrative expenses in the accompanying statements of changes in net assets available for benefits.

Newport Trust Company provides recordkeeping and custodial services to the Plan. These services are paid for by the Plan and, therefore, qualify as party-in-interest transactions. Fees paid by the Plan for these services for the years ended December 31, 2018 and 2017, were $35,198 and $31,781, respectively, with $2,308 and $3,171, respectively, included in administrative expenses and $32,890 and $28,670, respectively, in the net appreciation (depreciation) of investments in the accompanying statements of changes in net assets available for benefits.

Except as discussed in Note 9, for the years ended December 31, 2018 and 2017, there were no other prohibited transactions between either the related parties and the Plan or the parties-in-interest.

9. PROHIBITED TRANSACTIONS

During the year ended December 31, 2017, the Company failed to remit to the Plan's trustee, certain participant contributions and loan repayments in a timely manner, as defined by ERISA. Thirteen instances totaling $346,470 were identified. Subsequent to December 31, 2018, the Company corrected the 2017 late remittances by depositing lost earnings of $598 into the Plan. There were no late remittances for the year ended December 31, 2018.

10. CONCENTRATIONS

As of December 31, 2018 and 2017, 100% of the Plan's investments are with Newport Trust Company, a party-in-interest.

11. SUBSEQUENT EVENTS

Plan management has evaluated events subsequent to the statement of net assets available for benefits date of December 31, 2018, and through October 9, 2019, which is the date these financial statements were available to be issued, and has determined that there are no subsequent events that require recording or disclosure.

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
EMPLOYER IDENTIFICATION NO. 14-1556189
PLAN NO. 002
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2018

SCHEDULE H LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS

Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			
$ 346,470				
Check Here If Late Participant Loan Repayments are Included	**Contributions Not Corrected**	**Contributions Corrected Outside VFCP**	**Contributions Pending Correction in Voluntary Fiduciary Correction Program (VFCP)**	**Total Fully Corrected Under VFCP and Prohibited Transaction Exemption 2002-51**
✓	$ 346,470	$ -	$ -	$ -

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
EMPLOYER IDENTIFICATION NO. 14-1556189
PLAN NO. 002
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2018

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) Parties -in- Interest	(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
*	Newport Trust Company	Morley Stable Value Fund Class 85	$ -	$ 3,446,272
*	Newport Trust Company	Mid Atlantic Master Cash Account	-	16,807
		Registered Investment Companies (Mutual Funds):		
*	Newport Trust Company	Cohen & Steers Real Estate Securities Fund, Inc. Class A	-	388,003
*	Newport Trust Company	American Funds The Growth Fund of America Class R-4	-	1,642,332
*	Newport Trust Company	Janus Henderson Enterprise Fund Class A	-	408,267
*	Newport Trust Company	MFS Massachusetts Inv Gr Stk A	-	656,469
*	Newport Trust Company	Principal MidCap S&P 400 Index Fund R-4 Class	-	136,266
*	Newport Trust Company	Principal LargeCap S&P 500 Index Fund R-4 Class	-	625,499
*	Newport Trust Company	Principal SmallCap S&P 600 Index Fund R-4 Class	-	986,429
*	Newport Trust Company	Principal Equity Income Fund Class A	-	1,940,387
*	Newport Trust Company	T. Rowe Price Real Assets Fund	-	31,886
*	Newport Trust Company	Virtus Ceredex Mid-Cap Value Equity Fund Class A	-	415,288
*	Newport Trust Company	Delaware Emerging Markets Fund Class A	-	487,245
*	Newport Trust Company	American Funds EuroPacific Growth Fund Class R-4	-	1,291,131
*	Newport Trust Company	Principal International Equity Index Fund R-4 Class	-	173,910
*	Newport Trust Company	Invesco Floating Rate Fund Class A	-	126,477
*	Newport Trust Company	BlackRock High Yield Bond Portfolio Investor A Shares	-	1,240,350
*	Newport Trust Company	PIMCO Income Fund Class A	-	666,267
*	Newport Trust Company	Principal Bond Market Index Fund R-4 Class	-	252,136
*	Newport Trust Company	Prudential Total Return Bond Fund Class A	-	336,302
*	Newport Trust Company	Vanguard Inflation-Protected Securities Fund Investor Shares	-	186,018

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
EMPLOYER IDENTIFICATION NO. 14-1556189
PLAN NO. 002
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2018

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

(a) Parties -in- Interest	(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
*	Newport Trust Company	American Funds 2055 Target Date Retirement Fund Class R-4	$ -	$ 12,004
*	Newport Trust Company	American Funds 2050 Target Date Retirement Fund Class R-4	-	73,521
*	Newport Trust Company	American Funds 2045 Target Date Retirement Fund Class R-4	-	264,682
*	Newport Trust Company	American Funds 2010 Target Date Retirement Fund Class R-4	-	44,336
*	Newport Trust Company	American Funds 2040 Target Date Retirement Fund Class R-4	-	408,376
*	Newport Trust Company	American Funds 2035 Target Date Retirement Fund Class R-4	-	1,030,854
*	Newport Trust Company	American Funds 2030 Target Date Retirement Fund Class R-4	-	413,579
*	Newport Trust Company	American Funds 2025 Target Date Retirement Fund Class R-4	-	1,316,838
*	Newport Trust Company	American Funds 2020 Target Date Retirement Fund Class R-4	-	528,605
*	Newport Trust Company	American Funds 2015 Target Date Retirement Fund Class R-4	-	353,303
*	Newport Trust Company	American Funds 2060 Target Date Retirement Fund Class R-4	-	42,642
		Subtotal Registered Investment Companies (Mutual Funds)	-	16,479,402
*	Participant Loans	Participant Loans, interest at 4.25% - 6.00%, bi-weekly payments, various maturity dates through November 2046	-	180,675
	Total		$ -	$ 20,123,156

* Indicates that the issuer is a party-in-interest as defined in the Employee Retirement Income Security Act of 1974.
** Cost omitted as all investments are participant directed.

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

2018

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2018 or fiscal plan year beginning 01/01/2018 and ending 12/31/2018

A This return/report is for:
- [ ] a multiemployer plan;
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [x] a single-employer plan;
- [ ] a DFE (specify) ___

B This return/report is:
- [ ] the first return/report;
- [ ] the final return/report;
- [ ] an amended return/report;
- [ ] a short plan year return/report (less than 12 months).

C If the plan is a collectively-bargained plan, check here . . . . . ► [ ]

D Check box if filing under:
- [x] Form 5558;
- [ ] automatic extension;
- [ ] the DFVC program;
- [ ] special extension (enter description)

Part II Basic Plan Information --- enter all requested information

1a Name of plan
Saratoga-Schenectady Gastroenterology Assocs. P.C. Retirement Plan

1b Three-digit plan number (PN) ► 002

1c Effective date of plan 11/01/1972

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)

Saratoga-Schenectady Gastroenterology Assocs PC

848 Route 50

US Burnt Hills NY 12027

2b Employer Identification Number (EIN) 14-1556189

2c Plan Sponsor's telephone number (518) 831-1500

2d Business code (see instructions) 621111

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	Rebecca Finch	10/9/19	
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Hal Malarkey	10/9/19	
	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 [X] 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 and 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**	147
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	**6a(1)**	117
a(2) Total number of active participants at the end of the plan year	**6a(2)**	112
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	35
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	147
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	147
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	147
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	6
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:

2A **2E** **2G** **2J** **2K** **3D**

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

9a Plan funding arrangement (check all that apply)		**9b** Plan benefit arrangement (check all that apply)	
(1)	[ ] Insurance	(1)	[ ] Insurance
(2)	[ ] Code section 412(e)(3) insurance contracts	(2)	[ ] Code section 412(e)(3) insurance contracts
(3)	[X] Trust	(3)	[X] Trust
(4)	[ ] General assets of the sponsor	(4)	[ ] General assets of the sponsor

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

a Pension Schedules

(1) [X] **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

b General Schedules

(1) [X] **H** (Financial Information)

(2) [ ] **I** (Financial Information - Small Plan)

(3) [ ] **A** (Insurance Information)

(4) [X] **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 filling requirements? (See instructions and 29 CFR 2520.101-2.) . . ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2018 Form M-1 annual report. If the plan was not required to file the 2018 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 _____

SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
EMPLOYER IDENTIFICATION NO. 14-1556189
PLAN NO. 002
SUPPLEMENTAL INFORMATION
DECEMBER 31, 2018

SCHEDULE H LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

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SARATOGA - SCHENECTADY GASTROENTEROLOGY ASSOCIATES, P.C. RETIREMENT PLAN
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	Total		$ -	$ 20,123,156

* Indicates that the issuer is a party-in-interest as defined in the Employee Retirement Income Security Act of 1974.
** Cost omitted as all investments are participant directed.

Schedule H, Line 4

Schedule of Delinquent Participant Contributions

For the Plan Year Beginning **01/01/2018** and Ending **12/31/2018**
Name of Plan: **Saratoga-Schenectady Gastroenterology Assocs. P.C. Retirement Plan**
Employer Identification Number: **14-1556189** Three-digit plan number: **002**

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are included: **X**	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
	$346,470			