# 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
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC. 401(K) SAVINGS PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/1996

**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)
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.

5700 LAKE WORTH ROAD
SUITE 204
LAKEWORTH, FL 33463

**2b** Employer Identification Number (EIN)
65-0580501

**2c** Plan Sponsor's telephone number
561-649-7000

**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. | 10/15/2019 | CASEY WATERS |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | | | |
| | **Signature of employer/plan sponsor** | Date | Enter name of individual signing as employer or plan sponsor |
| **SIGN HERE** | | | |
| | **Signature of DFE** | Date | Enter name of individual signing as DFE |

| | | | |
|---|---|---|---|
| **3a** | Plan administrator's name and address [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:<br>**a** Sponsor's name<br>**c** Plan Name | **4b** | EIN |
| | | **4d** | PN |
| **5** | Total number of participants at the beginning of the plan year | **5** | 441 |
| **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)** | 293 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 302 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 117 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 419 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 1 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 420 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 419 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 2 |
| **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 2F 2G 2J 2K 2T 3D

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

| **9a** Plan funding arrangement (check all that apply) | | **9b** Plan benefit arrangement (check all that apply) | |
|---|---|---|---|
| **(1)** | [X] Insurance | **(1)** | [X] 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)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 A (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

**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
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC. 401(K) SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.

**D** Employer Identification Number (EIN)
65-0580501

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

**1** Coverage Information:

**(a)** Name of insurance carrier
LINCOLN NATIONAL LIFE INSURANCE COMPANY

| **(b)** EIN | **(c)** NAIC code | **(d)** Contract or identification number | **(e)** Approximate number of persons covered at end of policy or contract year | Policy or contract year | |
|---|---|---|---|---|---|
| | | | | **(f)** From | **(g)** To |
| 35-0472300 | 65676 | 893756-087 | 186 | 01/01/2018 | 12/31/2018 |

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

| **(a)** Total amount of commissions paid | **(b)** Total amount of fees paid |
|---|---|
| | |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

## Part II Investment and Annuity Contract Information

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

| | | | |
|---|---|---|---|
| 4 | Current value of plan's interest under this contract in the general account at year end | 4 | 4468547 |
| 5 | Current value of plan's interest under this contract in separate accounts at year end | 5 | |

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

| | | | |
|---|---|---|---|
| b | Premiums paid to carrier | 6b | |
| c | Premiums due but unpaid at the end of the year | 6c | |
| d | If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. | 6d | |

Specify nature of costs ▶

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity

(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee

(3) ☒ guaranteed investment (4) ☐ other ▶

| | | | | | |
|---|---|---|---|---|---|
| b | Balance at the end of the previous year | | | 7b | 3178265 |
| c | Additions: (1) Contributions deposited during the year | 7c(1) | 150068 | | |
| | (2) Dividends and credits | 7c(2) | | | |
| | (3) Interest credited during the year | 7c(3) | 67184 | | |
| | (4) Transferred from separate account | 7c(4) | 1907237 | | |
| | (5) Other (specify below) | 7c(5) | 186830 | | |
| | ▶ MAY INCLUDE LOAN REPAYMENTS, FORFEITURES, TAKEOVERS AND/OR ADJUSTMENTS | | | | |
| | (6)Total additions | | | 7c(6) | 2311319 |
| d | Total of balance and additions (add lines **7b** and **7c(6)**). | | | 7d | 5489584 |
| e | Deductions: | | | | |
| | (1) Disbursed from fund to pay benefits or purchase annuities during year | 7e(1) | 662098 | | |
| | (2) Administration charge made by carrier | 7e(2) | 12073 | | |
| | (3) Transferred to separate account | 7e(3) | 218647 | | |
| | (4) Other (specify below) | 7e(4) | 128219 | | |
| | ▶ MAY INCLUDE LOANS ISSUED, FORFEITURES, FEES, CORRECTIVES AND/OR ADJUSTMENTS | | | | |
| | (5) Total deductions | | | 7e(5) | 1021037 |
| f | Balance at the end of the current year (subtract line **7e(5)** from line **7d**) | | | 7f | 4468547 |

## Part III Welfare Benefit Contract Information

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

**8** Benefit and contract type (check all applicable boxes)

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

| | | | | |
|---|---|---|---|---|
| **9** Experience-rated contracts: | | | | |
| **a** Premiums: (1) Amount received | **9a(1)** | | | |
| (2) Increase (decrease) in amount due but unpaid | **9a(2)** | | | |
| (3) Increase (decrease) in unearned premium reserve | **9a(3)** | | | |
| (4) Earned (**(1)** + **(2)** - **(3)**) | | | **9a(4)** | 0 |
| **b** Benefit charges (1) Claims paid | **9b(1)** | | | |
| (2) Increase (decrease) in claim reserves | **9b(2)** | | | |
| (3) Incurred claims (add **(1)** and **(2)**) | | | **9b(3)** | 0 |
| (4) Claims charged | | | **9b(4)** | |
| **c** Remainder of premium: (1) Retention charges (on an accrual basis) -- | | | | |
| (A) Commissions | **9c(1)(A)** | | | |
| (B) Administrative service or other fees | **9c(1)(B)** | | | |
| (C) Other specific acquisition costs | **9c(1)(C)** | | | |
| (D) Other expenses | **9c(1)(D)** | | | |
| (E) Taxes | **9c(1)(E)** | | | |
| (F) Charges for risks or other contingencies | **9c(1)(F)** | | | |
| (G) Other retention charges | **9c(1)(G)** | | | |
| (H) Total retention | | | **9c(1)(H)** | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.) | | | **9c(2)** | |
| **d** Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement | | | **9d(1)** | |
| (2) Claim reserves | | | **9d(2)** | |
| (3) Other reserves | | | **9d(3)** | |
| **e** Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.) | | | **9e** | |
| **10** Nonexperience-rated contracts: | | | | |
| **a** Total premiums or subscription charges paid to carrier | | | **10a** | |
| **b** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs. | | | **10b** | |

## Part IV Provision of Information

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

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

| SCHEDULE C (Form 5500) | Service Provider Information | OMB No. 1210-0110 |
|---|---|---|
| Department of the Treasury<br>Internal Revenue Service<br>Department of Labor<br>Employee Benefits Security Administration<br>Pension Benefit Guaranty Corporation | This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).<br>▶ **File as an attachment to Form 5500.** | **2018**<br>**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
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC. 401(K) SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.

**D** Employer Identification Number (EIN)
65-0580501

## 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)

LINCOLN NATIONAL CORPORATION

35-0472300

| (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? |
|---|---|---|---|---|---|---|
| 13 | SERVICE PROVIDER | 116456 | Yes [X] No [ ] | Yes [X] No [ ] | 0 | Yes [ ] No [X] |

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

MORGAN STANLEY

36-3145972

| (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? |
|---|---|---|---|---|---|---|
| 27 | ADVISOR | 69564 | Yes [ ] No [X] | Yes [ ] No [ ] | | Yes [ ] No [ ] |

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

URPC UNITED RETIREMENT PLAN CO

25-1759623

| (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? |
|---|---|---|---|---|---|---|
| 15 | TPA | 31244 | Yes [ ] No [X] | 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 D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

## DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**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
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC. 401(K) SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan or DFE sponsor's name as shown on line 2a of Form 5500
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.

**D** Employer Identification Number (EIN)
65-0580501

**Part I** **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

| | | | |
|---|---|---|---|
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: STADION FLEX 2020 | | | |
| **b** Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY | | | |
| **c** EIN-PN 43-0995254-027 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 354619 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: STADION FLEX 2030 | | | |
| **b** Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY | | | |
| **c** EIN-PN 43-0995254-028 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 310411 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: STADION FLEX 2040 | | | |
| **b** Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY | | | |
| **c** EIN-PN 43-0995254-029 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 337593 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: STADION FLEX 2050 | | | |
| **b** Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY | | | |
| **c** EIN-PN 43-0995254-030 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 619875 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: STADION FLEX INCOME | | | |
| **b** Name of sponsor of entity listed in (a): BENEFIT TRUST COMPANY | | | |
| **c** EIN-PN 43-0995254-025 | **d** Entity code C | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | 5917 |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| **b** Name of sponsor of entity listed in (a): | | | |
| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |
| **a** Name of MTIA, CCT, PSA, or 103-12 IE: | | | |
| **b** Name of sponsor of entity listed in (a): | | | |
| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) | |

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

| **c** EIN-PN | **d** Entity code | **e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) |
|---|---|---|

## Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

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

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

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

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

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

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

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

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

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

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

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

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

# SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

# Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**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
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC. 401(K) SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.

**D** Employer Identification Number (EIN)
65-0580501

## 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) | 790207 | 583110 |
| **(2)** Participant contributions | 1b(2) | 0 | 123357 |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 611129 | 701434 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | 1225801 | 1628415 |
| **(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) | 42992015 | 33569985 |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 3178265 | 4468547 |
| **(15)** Other | 1c(15) | 1660503 | 1895164 |

| | | | (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 | 50457920 | 42970012 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | 0 | 0 |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 50457920 | 42970012 |

## 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) | 1344966 | |
| | **(B)** Participants | 2a(1)(B) | 1657968 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 98085 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 3101019 |
| **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) | 25219 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 25219 |
| | **(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) | 1985816 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 1985816 |
| | **(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) | | 0 |
| | **(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) | | 0 |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | -49989 |
| (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) | | -5782122 |
| c Other income | 2c | | 1825351 |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 1105294 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 8362219 | |
| (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) | | 8362219 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | 77653 |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 153330 | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 153330 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 8593202 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -7487908 |
| 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)** [X] Disclaimer **(4)** [ ] Adverse

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

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

**(1)** Name: DASZKAL BOLTON LLP **(2)** EIN: 65-0406502

**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 | | 358328 |
| **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
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC. 401(K) SAVINGS PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
MEDICAL SPECIALISTS OF THE PALM BEACHES, INC.

**D** Employer Identification Number (EIN)
65-0580501

## Part I Distributions

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

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... **1** 0

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

EIN(s): 04-3157927

**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):

DASZKALBOLTON
accountants & advisors

# Medical Specialists of the Palm Beaches, Inc.
# 401(k) Savings Plan

## Financial Statements

December 31, 2018 and 2017

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** Other schedules required by Section 2520.103.10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.*

DASZKALBOLTON
accountants & advisors

# Independent Auditors' Report

To the Trustees
Medical Specialists of the Palm Beaches, Inc. 401(k) Savings Plan
Lake Worth, Florida

*Report on the Financial Statements*
We were engaged to audit the accompanying financial statements of Medical Specialists of the Palm Beaches, Inc. 401(k) Savings Plan (the "Plan"), which comprise the statements of net assets available for plan benefits at December 31, 2018 and 2017, and the related statement of changes in net assets available for plan benefits for the year ended December 31, 2018, and the related notes to the financial statements.

*Management's Responsibility for the Financial Statements*
Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; 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.

*Auditors' 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 in Note 3, which was certified by Lincoln Financial Group Trust Company, Inc., the Custodian of the Plan, except for comparing the information with the related information included in the financial statements. We have been informed by the Plan Administrator that the Custodian holds the Plan's investment assets and executes investment transactions. The Plan Administrator has obtained certifications from the Custodian as of and for the years ended December 31, 2018 and 2017, that the information provided to the Plan Administrator by the Custodian 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.

*Continued from previous page*

***Other Matter***

The supplemental schedules, Schedule H, Line 4a – Schedule of Delinquent Participant Contributions and Schedule H, Line 4i – Schedule of Assets (Held at End of Year) at December 31, 2018, are required by the Department of Labor's 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 Custodian, 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.



Fort Lauderdale, Florida
October 15, 2019

## Medical Specialists of the Palm Beaches, Inc. 401(k) Savings Plan
## Statements of Net Assets Available for Plan Benefits
## December 31, 2018 and 2017

| | 2018 | 2017 |
|---|---|---|
| Assets: | | |
| Investments: | | |
| Investments, at fair value | $ 37,093,564 | $ 45,878,319 |
| Investment, at contract value | 4,468,547 | 3,178,265 |
| Total investments | 41,562,111 | 49,056,584 |
| Receivables: | | |
| Employer contributions | 583,110 | 790,207 |
| Participant contributions | 123,357 | - |
| Notes receivable from participants | 701,434 | 611,129 |
| Total receivables | 1,407,901 | 1,401,336 |
| Net assets available for plan benefits | $ 42,970,012 | $ 50,457,920 |

See accompanying notes to financial statements.

## Medical Specialists of the Palm Beaches, Inc. 401(k) Savings Plan
## Statement of Changes in Net Assets Available for Plan Benefits
## For the Year Ended December 31, 2018

| | | |
|---|---|---|
| Additions to net assets attributed to: | | |
| Investment (loss) income: | | |
| Net depreciation in value of investments | $ | (4,006,760) |
| Dividend income | | 1,985,816 |
| Total investment loss | | (2,020,944) |
| Interest income on notes receivable from participants | | 25,219 |
| Contributions: | | |
| Participant contributions | | 1,657,968 |
| Employer profit sharing contributions, net of forfeitures | | 555,954 |
| Employer safe harbor contributions | | 789,012 |
| Rollover contributions | | 98,085 |
| Total contributions | | 3,101,019 |
| Total additions | | 1,105,294 |
| Deductions from net assets attributed to: | | |
| Benefits paid to participants | | (8,439,872) |
| Administrative expenses | | (153,330) |
| Total deductions | | (8,593,202) |
| Net decrease in net assets available for plan benefits | | (7,487,908) |
| Net assets available for plan benefits, beginning of year | | 50,457,920 |
| Net assets available for plan benefits, end of year | $ | 42,970,012 |

See accompanying notes to financial statements.

## Note 1 – Description of Plan

The following description of Medical Specialists of the Palm Beaches, Inc. 401(k) Savings Plan (the "Plan") provides only general information. Participants should refer to their respective employer's adoption agreement for a complete description of the Plan's provisions as it applies to them.

### *General*

The Plan is a defined contribution plan that was established January 1, 1996, to provide benefits to eligible employees of Medical Specialists of the Palm Beaches, Inc. (the "Sponsor" or "Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

### *Administration*

The Plan is administered by the Company. The Custodian of the Plan is Lincoln Financial Group Trust Company, Inc. ("LFGTC"). The Plan's investments are maintained by LFGTC, Lincoln Retirement Service Company, LLC ("LRSC"), TD Ameritrade, Lincoln National Life Insurance Company ("Lincoln"), and United Retirement Plan Consultants ("United"). The third party administrator was United through August 2018 when LRSC became the third party administrator. Morgan Stanley is the Plan's investment advisor.

### *Plan Amendments*

Effective October 1, 2018, the Plan was amended to eliminate the minimum age eligibility requirement and changed the entry date to the first day of the month following the satisfaction of the eligibility requirements.

Also effective October 1, 2018, the Plan was amended to provide the availability of in-service distributions to participant upon becoming disabled, to permit installment distributions, to prohibit partial lump sum distributions of less than $1,000, and to no longer accept rollovers of after-tax employee contributions.

### *Investment Options*

Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, common collective trusts, and a Stable Value Account issued by LFGTC and Lincoln as investment options for participants. In addition, participants have the option of utilizing a self-directed brokerage account ("brokerage account"), through which participants are able to invest in a variety of securities including mutual funds, equities, or certain fixed-income securities.

### *Eligibility*

The Plan covers all employees of the Company who have attained the age of 20 and completed one year of service. The Plan provides for entry dates semi-annually on the first day of January and July of the Plan year following the satisfaction of the eligibility requirements. Effective October 1, 2018, the Plan was amended to eliminate the minimum age eligibility requirement and changed the entry date to the first day of the month following the satisfaction of the eligibility requirements.

## Note 1 – Description of Plan, continued

### *Contributions*

Each year, a participant may defer 100% of pretax compensation through periodic payroll deductions, up to contribution limits specified by the Internal Revenue Code ("IRC"). The maximum pre-tax contribution for the year ended December 31, 2018 was $18,500. In addition, participants over 50 years of age are permitted to make additional annual catch-up contributions of $6,000 for the year ended December 31, 2018. Participants also may contribute, on an after-tax basis, Roth elective deferrals, subject to certain limitations. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Sponsor will contribute a safe harbor matching contribution to each employee who meets the eligibility requirements, equal to a maximum of 3% of eligible compensation. In addition, the Sponsor may elect to make discretionary contributions and profit sharing contributions.

The Sponsor discretionary profit sharing contributions are determined as a percentage of compensation or as a dollar amount determined by the Plan Sponsor annually. The Sponsor profit sharing contribution for 2018 was 6% of the eligible Plan compensation limited to $16,500. In order to receive the profit sharing contributions, the employee must be a shareholder of the Company, employed on the last day of the Plan year, and have worked a minimum of 1,000 hours. The Company made no discretionary contributions, discretionary profit sharing contributions and safe harbor contributions were $555,954 and $789,012 for the year ended December 31, 2018.

### *Participant Accounts*

The Plan maintains separate accounts for each participant. Participant accounts are credited with each participant's elective deferral contributions, Company contributions, and reduced by benefit distributions, investment fees, and any administrative expenses paid by the Plan. Participant accounts are further credited or charged with their pro rata share of the earnings or losses of the total investments in each investment fund.

### *Vesting and Forfeitures*

Participants are vested immediately in their elective contributions, any rollover contributions, and Safe Harbor contributions, plus actual earnings thereon. Company discretionary matching and profit sharing contributions vesting based on years of continuous service. A participant is 100% vested after six years of credited service. Participants are 100% vested when they become disabled or deceased while still employed by the Company.

| Years of Service | Vesting Percentages |
|---|---|
| Less than 2 | 0% |
| 2 | 20% |
| 3 | 40% |
| 4 | 60% |
| 5 | 80% |
| 6 or more | 100% |

## Note 1 – Description of Plan, continued

### *Forfeited Accounts*

Forfeited non-vested accounts shall be used to pay Plan expenses. If any forfeitures remain after paying Plan expenses, such forfeited amounts will be allocated to all eligible participants as additional contributions for the Plan year in which the forfeiture occurs. The amounts of unallocated forfeitures at December 31, 2018 and 2017 were $85,404 and $20,849, respectively.

### *Notes Receivable from Participants*

Participants may borrow from their vested account balance a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50% of their vested account balance. The interest rate is equal to the current prime rate plus 1% or a reasonable interest rate as determined by the Plan Administrator. At December 31, 2018 and 2017, the interest rate was equal to 6.25% and 5.25%, respectively. Loan terms range from one to five years or longer for the purchase of a primary residence. The maximum number of loans a participant may have is two loans outstanding at any particular point in time. The loans are secured by the balance in the participant's account. Principal and interest payments with respect to the notes are credited solely to the account of the borrowing participant from which the note was made.

### *Payment of Benefits*

On termination of service due to death, disability, or retirement, a participant or beneficiary 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 over a fixed reasonable period of time, not to exceed the life expectancy of the participant. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. The Plan allows the Sponsor to automatically distribute participant accounts with balances less than $5,000 upon termination of employment within a reasonable period of time. Effective October 1, 2018, the Plan was amended to provide the availability of in-service distributions to participant upon becoming disabled, to permit installment distributions, and to prohibit partial lump sum distributions of less than $1,000.

### *Hardship Distributions*

The Plan permits distributions in the event of a hardship, as defined in the plan agreement. These distributions are taxable and subject to a tax penalty equal to 10% of the hardship distribution amount if the participant is under age 59 ½. Hardship withdrawals are limited to the participant's vested account balance excluding Sponsor safe harbor contributions. Participants are not eligible to make contributions to the Plan for six (6) months following a hardship withdrawal.

### *Administrative Expenses*

Certain administrative expenses of the Plan, including custodial fees, investment company fees, and record keeping fees, have been paid by the Plan. Other operating expenses, including accounting fees, have been paid by the Company. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.

## Note 2 – Summary of Significant Accounting Policies

### *Basis of Presentation*

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

### *Use of Estimates*

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of net assets available for plan benefits and changes therein. Actual results could differ from those estimated.

### *Notes Receivable from Participants*

Notes receivable from participants represent loans to participants and are measured at the unpaid principal balance plus any accrued and unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded at December 31, 2018 or 2017. Delinquent participant loans are reclassified as distributions based on the terms of the Plan document.

### *Investment Valuation and Income Recognition*

Investments held by a defined contribution plan are required to be reported at fair value, except for investments in fully benefit-responsive investment contracts ("FBRICs"). 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. FBRICs are reported at contact value because contract value is the amount that participants would receive if they were to initiate permitted transactions under the terms of the Plan. The Plan invests in an FBRIC with Lincoln through the Lincoln Stable Value Account. See Note 4 for a discussion on the Stable Value Account and Note 5 for a discussion of Fair Value Measurements.

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

### *Payment of Benefits*

Benefits are recorded when paid.

### *Date of Management's Review*

The Plan has evaluated subsequent events and their potential effects on these financial statements through October 15, 2019, which is the date these financial statements were available to be issued.

## Note 3 – Investments as Certified by the Custodian

The Plan Administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, LFGTC certified to the completeness and accuracy of all investments reported and notes receivable from participants in the accompanying statements of net assets available for plan benefits as of and for the years ended December 31, 2018 and 2017, the schedule of assets (held at end of year) at December 31, 2018, and the related investment activity reported in the statement of changes in net assets available for plan benefits for the year ended December 31, 2018.

## Note 4 – Stable Value Account

As noted in Note 2, the Plan invests in a FBRIC with Lincoln. Lincoln maintains the contributions in a general account. The account is credited with earnings on the underlying investments and is charged for participant withdrawals and administrative expenses. The FBRIC is reported at contact value because contract value is the amount that participants would receive if they were to initiate permitted transactions under the terms of the Plan. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

The Stable Value Account strives to maintain stable returns and protect capital. Many types of investments are found in the Stable Value Asset account including money market mutual funds, annuities, and some collective trusts. The Stable Value Account is a fixed annuity contract issued by Lincoln. The contracts are backed by the general account of Lincoln. The guaranteed interest can range from 1% to 3%. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest is based on a formula agreed upon with the issuer. There is no minimum credit rate in the contract. Such interest rates are reviewed on a monthly basis for resetting.

Certain events, such as the premature termination of the contract by the Plan or termination of the Plan, would limit the Plan's ability to transact at contract with Lincoln. These events would also permit Lincoln to terminate the contracts and settle at amounts that differ from contract value. The Plan Administrator does not believe that the occurrence of such events, which would limit the Plan's ability to transact at contract value with the Plan participants, is probable.

## Note 5 – Fair Value Measurements

GAAP, provides the 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: Quoted prices in active markets for identical assets or liabilities.

Level 2: Observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities; quoted market prices in markets that are not active; or model-derived valuations or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3: Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2018 and 2017.

*Mutual Funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the SEC. These funds are required to publish their daily NAV and to transact at that price. The mutual funds held by the Plan were deemed to be actively traded.

*Common Collective Trusts:* Public investment vehicles valued using the NAV provided by the administrator of the trusts. The NAV is based on the value of the underlying assets owned by the trusts, minus its liabilities, and then divided by the number of shares outstanding. The NAV is quoted on a private market that is not active; however, the unit price of the underlying investments is traded on an active market.

*Self-Directed Brokerage Accounts:* Consist of mutual funds held in a brokerage account not offered through your service provider. Valued at the NAV of the funds held by the participants on the last business day of the Plan year.

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, while the Plan believes its valuations methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

## Note 5 – Fair Value Measurements, continued

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

| | Fair Value Measurement at December 31, 2018 | | | |
|---|---|---|---|---|
| | (Level 1) | (Level 2) | (Level 3) | Total |
| Mutual funds | $ 33,569,985 | $ - | $ - | $ 33,569,985 |
| Self-Directed Brokerage Account | 1,895,164 | - | - | 1,895,164 |
| | $ 35,465,149 | $ - | $ - | |
| Investments measured at NAV (a) | | | | |
| Common Collective Trusts | | | | 1,628,415 |
| Total investments at fair value | | | | $ 37,093,564 |

| | Fair Value Measurement at December 31, 2017 | | | |
|---|---|---|---|---|
| | (Level 1) | (Level 2) | (Level 3) | Total |
| Mutual funds | $ 42,992,015 | $ - | $ - | $ 42,992,015 |
| Self-Directed Brokerage Account | 1,660,503 | - | - | 1,660,503 |
| | $ 44,652,518 | $ - | $ - | |
| Investments measured at NAV (a) | | | | |
| Common Collective Trusts | | | | 1,225,801 |
| Total investments at fair value | | | | $ 45,878,319 |

(a) In accordance with Subtopic 820-10 as amended by ASU No. 2015-07, certain investments that were measured at NAV per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for plan benefits.

## Note 6 – Party-in-Interest Transactions

LFGTC, LRSC, TD Ameritrade, Lincoln, United, and Morgan Stanley are considered parties-in-interest. Certain investments and investment activity as reported by the Custodian and presented in the accompanying financial statements were considered transactions with a party-in-interest according to the Department of Labor guidelines. Fees paid by the Plan for the investment management and advisory services amounted to $153,330 for the year ended December 31, 2018.

Certain participants of the Plan have outstanding loans (notes receivable from participants) with the Plan at December 31, 2018 and 2017. These loans are considered party-in-interest transactions according to the DOL guidelines. Total notes receivable from participants at December 31, 2018 and 2017 were $701,434 and $611,129, respectively.

## Note 7 – Tax Status

The Plan is a Volume Submitter Profit Sharing Plan, sponsored by United, and designed in accordance with applicable sections of the IRC. United has obtained an opinion letter from the IRS dated March 31, 2014. The IRS letter states that the Plan is qualified under section 401(a) of the Code and therefore, the related trust is exempt from taxation. The Plan Administrator believes the Plan is currently being operated in accordance with the Code.

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2015.

## Note 8 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in Sponsor discretionary and profit sharing contributions.

## Note 9 – Risks and Uncertainties

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

## Note 10 – Operational Errors

### *Operational Errors*

In 2016, the Plan Sponsor had an operational error. Although the Plan defined "compensation" as all compensation paid to a participant, the Plan was administered by excluding bonuses from the definition of "compensation" in regards to elective participant deferrals. This error was a failure to follow the terms of the Plan document during the Plan year 2016.

During 2018, the Company discovered operational errors in the administration of the Plan. Certain participants did not receive accurate deferral contributions in accordance to their elected deferral rates. In addition, certain participants did not receive accurate safe harbor matching contributions as defined by the Plan. These errors were a failure to follow the terms of the Plan document during the Plan year 2018.

During 2019, the Plan Administrator is initiating procedures to assess the participants affected by these errors and evaluating the steps necessary to take corrective action.

## Note 10 – Operational Errors, continued

### *Prohibited Transactions*

During 2018, the Company failed to timely remit certain participant contributions to the Plan's trustee totaling $358,328, within the time period prescribed by DOL guidelines which was ultimately paid. The DOL determines the required time frame based on the date such contributions or repayments can reasonably be separated from the Company's assets. The Company agreed to restore lost earnings on the late remittances, and made certain changes to its remittance process. Delays in remitting contributions to the Custodian were due to administrative errors. The Company will file the IRS Form 5330 and pay all applicable excise taxes related to these late remittances in 2019.

## Note 11 – Subsequent Events

Effective January 1, 2019 the Plan was amended to exclude fringe benefits, reimbursements or other expense allowances, moving expenses, deferred compensation, and welfare benefits from the definition of eligible Plan compensation.

Also effective January 1, 2019 the Plan was amended to adopt and automatic contribution provision whereby all newly eligible employees hired on or after January 1, 2019 are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated balance fund until changed by the participant.

# Supplemental Schedules

## Medical Specialists of the Palm Beaches, Inc. 401(k) Savings Plan
## Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
## December 31, 2018

Plan Sponsor's EIN: 65-0580501
Plan ID: 001

| Participant Contributions Transferred Late to the Plan | Total that Constitute Nonexempt Prohibited Transactions | | | |
|---|---|---|---|---|
| | Contributions Not Corrected | Contributions Corrected Outside VFCP | Contributions Pending Correction in VFCP | Corrected Under VFCP and PTE 2002-51 |
| 2018 | $ 358,328 | $ 358,328 | $ - | $ - |
| | $ 358,328 | $ 358,328 | $ - | $ - |

Check here if Late Participant Loan Repayments are included: □

# Medical Specialists of the Palm Beaches, Inc. 401(k) Savings Plan
# Schedule H - Line 4i – Schedule of Assets (Held at End of Year)
# For the Year Ended December 31, 2018

Plan Sponsor's EIN: 65-0580501
Plan No.: 001

| (a) Party-in-Interest | (b) Identity of issue, Borrowers, Lessor or Similar Party | (c) Description of investment, including Maturity Date, Rate of Interest, Collateral, Par or Maturity Date | (d) Cost | (e) Current Value | |
|---|---|---|---|---|---|
| | American Funds American Balanced Class R6 | Mutual Fund | ** | $ 5,724,404 | |
| * | Lincoln Stable Value Account - LNGPC | Guaranteed Investment Account | ** | 4,468,547 | *** |
| | American Funds Washington Mutual Investors Class R6 | Mutual Fund | ** | 3,302,911 | |
| | Fidelity Contrafund | Mutual Fund | ** | 2,986,255 | |
| | Vanguard 500 Index Admiral Class | Mutual Fund | ** | 1,961,160 | |
| | Transamerica Capital Growth Class I | Mutual Fund | ** | 1,913,168 | |
| | Ameritrade Self Directed Brokerage Account | Self Directed Brokerage Account | ** | 1,895,164 | |
| | Vanguard International Growth Admiral Shares | Mutual Fund | ** | 1,371,247 | |
| | Vanguard Mid Cap Index Admiral Shares | Mutual Fund | ** | 1,237,891 | |
| | PGIM Total Return Bond Class Z | Mutual Fund | ** | 1,222,869 | |
| | Blackrock Technology Opportunities Class R Shares | Mutual Fund | ** | 1,182,103 | |
| | Invesco Diversified Dividend Class R6 | Mutual Fund | ** | 1,139,395 | |
| | Primecap Odyssey Stock | Mutual Fund | ** | 1,020,968 | |
| | MFS International Value Class R6 | Mutual Fund | ** | 993,863 | |
| | Vanguard Selected Value Investor Shares | Mutual Fund | ** | 896,589 | |
| | Oppenheimer Developing Markets Class Y | Mutual Fund | ** | 835,889 | |
| | Janus Henderson Global Life Sciences Class I | Mutual Fund | ** | 824,304 | |
| | Pimco Income Class I 2 | Mutual Fund | ** | 650,262 | |
| | American Funds Europacific Growth Class R6 | Mutual Fund | ** | 630,435 | |
| | Blackrock Mid Cap Growth Equity Institutional Shares | Mutual Fund | ** | 629,469 | |
| | Stadion Targetfit 2050 Conservative Strategy Class 1 | Common Collective Trust | ** | 619,875 | |
| | Vanguard Real Estate Index Admiral Shares | Mutual Fund | ** | 591,484 | |
| | Delaware Small Cap Value Institutional Class | Mutual Fund | ** | 470,866 | |
| | Blackrock Inflation Protected Bond Institutional Shares | Mutual Fund | ** | 466,616 | |
| | Carillon Eagle Small Cap Growth Class I | Mutual Fund | ** | 460,112 | |
| | Tiaa Cref Social Choice Equity Institutional Class | Mutual Fund | ** | 361,494 | |
| | Stadion Targetfit 2020 Conservative Strategy Class 1 | Common Collective Trust | ** | 354,619 | |
| | Stadion Targetfit 2040 Conservative Strategy Class 1 | Common Collective Trust | ** | 337,593 | |
| | Virtus Kar Small Cap Growth Class I | Mutual Fund | ** | 334,525 | |
| | Stadion Targetfit 2030 Conservative Strategy Class 1 | Common Collective Trust | ** | 310,411 | |
| | Oppenheimer Global Class Class Y | Mutual Fund | ** | 302,961 | |
| | Goldman Sachs Core Fixed Income Institutional Class | Mutual Fund | ** | 293,831 | |
| | Blackrock Global Allocation Institutional Shares | Mutual Fund | ** | 288,930 | |
| | Mfs Utilities Class R3 | Mutual Fund | ** | 282,568 | |
| | Lord Abbett Short Duration Income Class I | Mutual Fund | ** | 202,752 | |
| | Federated High Yield Trust Service Shares | Mutual Fund | ** | 184,435 | |
| | Vaneck International Investors Gold Class Y | Mutual Fund | ** | 158,108 | |
| | John Hancock Regional Bank Class I | Mutual Fund | ** | 146,591 | |
| | JPMorgan Emerging Markets Equity Class L | Mutual Fund | ** | 143,327 | |
| | AB Global Bond Class I | Mutual Fund | ** | 138,622 | |
| | First Eagle Global Class A | Mutual Fund | ** | 85,234 | |
| | Vanguard Energy Investor Shares | Mutual Fund | ** | 66,102 | |
| | Blackrock Strategic Income Opportunities Institutional Shar | Mutual Fund | ** | 40,361 | |
| | Fidelity Select Natural Resources Portfolio | Mutual Fund | ** | 27,884 | |
| | Stadion Targetfit Income Conservative Strategy Class 1 | Common Collective Trust | ** | 5,917 | |
| | Total investments | | | 41,562,111 | |
| * | Notes receivable from participants | Interest rates from 4.25% to 6.25% | ** | 701,434 | |
| | | | | $ 42,263,545 | |

* Represents party-in-interest, as defined by ERISA.
** Column (d) cost information has been omitted as all investments are participant directed.
*** Contract value.

Certified as complete and accurate by Plan Custodian.

# Medical Specialists of the Palm Beaches, Inc. 401(k) Savings Plan
# Schedule H - Line 4i – Schedule of Assets (Held at End of Year)
# For the Year Ended December 31, 2018

Plan Sponsor's EIN: 65-0580501
Plan No.: 001

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| | JPMorgan Emerging Markets Equity Class L | Mutual Fund | ** | 143,327 | |
| | AB Global Bond Class I | Mutual Fund | ** | 138,622 | |
| | First Eagle Global Class A | Mutual Fund | ** | 85,234 | |
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*** Contract value.

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