

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). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 2018 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2018 or fiscal plan year beginning <u>12/01/2018</u> and ending <u>11/30/2019</u>	
A	This return/report is for: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ a multiemployer plan </div> <div> ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) </div> </div> <div style="margin-top: 5px;"> ☒ a single-employer plan <div style="margin-left: 100px;">☐ a DFE (specify) _____</div> </div>
B	This return/report is: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☐ the first return/report ☐ an amended return/report </div> <div> ☒ the final return/report ☐ a short plan year return/report (less than 12 months) </div> </div>
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: <div style="display: flex; justify-content: space-between; margin-top: 5px;"> <div> ☒ Form 5558 ☐ special extension (enter description) </div> <div> ☐ automatic extension </div> <div> ☐ the DFVC program </div> </div>

Part II	Basic Plan Information—enter all requested information						
1a	Name of plan <u>ASSOCIATED RETINAL CONSULTANTS, P.C. EMPLOYEES' 401(K) PS PLAN AND TRUST</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>02/17/1971</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>02/17/1971</u>			
1b Three-digit plan number (PN) ▶	<u>002</u>						
1c Effective date of plan <u>02/17/1971</u>							
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) <u>ASSOCIATED RETINAL CONSULTANTS, P.C.</u> <u>39650 ORCHARD HILL PLACE</u> <u>SUITE 200</u> <u>NOVI, MI 48375</u>						
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">2b Employer Identification Number (EIN) <u>38-1946761</u></td> <td style="width: 20%;"></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>248-319-0161</u></td> <td></td> </tr> <tr> <td>2d Business code (see instructions) <u>621111</u></td> <td></td> </tr> </table>	2b Employer Identification Number (EIN) <u>38-1946761</u>		2c Plan Sponsor's telephone number <u>248-319-0161</u>		2d Business code (see instructions) <u>621111</u>	
2b Employer Identification Number (EIN) <u>38-1946761</u>							
2c Plan Sponsor's telephone number <u>248-319-0161</u>							
2d Business code (see instructions) <u>621111</u>							

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.	09/14/2020	ANTONIO CAPONE, JR. MD
	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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2018)
v. 171027

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 198
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 141 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 13
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: 2E 2G 2J 2K 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor

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

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ 0 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 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 _____

<div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury Internal Revenue Service</div> <div>Department of Labor Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div>	<div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div>	OMB No. 1210-0110
		2018
		This Form is Open to Public Inspection.

For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019		
A Name of plan ASSOCIATED RETINAL CONSULTANTS, P.C. EMPLOYEES' 401(K) PS PLAN AND TRUST	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATED RETINAL CONSULTANTS, P.C.	D Employer Identification Number (EIN) 38-1946761	

Part I	Service Provider Information (see instructions)
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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
DREYFUS
13-5673135
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PIMCO FUNDS
95-2632339
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
AMERICAN FUNDS
95-1411037
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
OAKMARK
04-3276558

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

DODGE & COX

94-1441976

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

MFS

04-2747644

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

JANUS

43-1804048

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

FRANKLIN TEMPLETON INVESTMENTS

94-3167260

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

INVESCO VAN KAMPEN

58-2287224

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

NEUBERGER BERMAN

13-5521910

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

WILLIAM BLAIR

36-2214610

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

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

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

WELLS FARGO BANK, N.A.

94-1347393

(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 49 50 52 60 62 63 64	SERVICE PROVIDER	17469	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	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 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2018</div> This Form is Open to Public Inspection.
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For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

A Name of plan <u>ASSOCIATED RETINAL CONSULTANTS, P.C. EMPLOYEES' 401(K) PS PLAN AND TRUST</u>	B Three-digit plan number (PN)	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ASSOCIATED RETINAL CONSULTANTS, P.C.</u>	D Employer Identification Number (EIN) <u>38-1946761</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN FUND F</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2251407-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO/BLACKROCK S&P 500 INDEX</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2251407-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO/MFS VALUE CIT F</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2251407-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>WELLS FARGO STABLE RETURN FUND N60</u>		
b Name of sponsor of entity listed in (a): <u>WELLS FARGO BANK, N.A.</u>		
c EIN-PN <u>52-2251407-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
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
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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 12/01/2018 and ending 11/30/2019		
A Name of plan ASSOCIATED RETINAL CONSULTANTS, P.C. EMPLOYEES' 401(K) PS PLAN AND TRUST	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 ASSOCIATED RETINAL CONSULTANTS, P.C.	D Employer Identification Number (EIN) 38-1946761	

Part I	Asset and Liability Statement
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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	19	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	1019681	0
(2) Participant contributions	1b(2)	0	0
(3) Other.....	1b(3)	41697	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	686733	0
(2) U.S. Government securities	1c(2)	775902	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other.....	1c(3)(B)	2356675	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)	5974519	0
(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)		
(9) Value of interest in common/collective trusts	1c(9)	3929256	0
(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)	15788731	0
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	2282290	0

		(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	32855503 0
Liabilities			
g	Benefit claims payable	1g	
h	Operating payables	1h	
i	Acquisition indebtedness	1i	
j	Other liabilities	1j	19 0
k	Total liabilities (add all amounts in lines 1g through 1j)	1k	19 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	32855484 0

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	935950
	(B) Participants	2a(1)(B)	722033
	(C) Others (including rollovers)	2a(1)(C)	2658
(2)	Noncash contributions	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1660641
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	30639
	(B) U.S. Government securities	2b(1)(B)	18812
	(C) Corporate debt instruments	2b(1)(C)	224953
	(D) Loans (other than to participants)	2b(1)(D)	
	(E) Participant loans	2b(1)(E)	
	(F) Other	2b(1)(F)	17
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	274421
(2)	Dividends: (A) Preferred stock	2b(2)(A)	
	(B) Common stock	2b(2)(B)	135865
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	224254
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	360119
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	15626150
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)	15476599
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	149551
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	790663
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	790663

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		390318
(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)		1546764
c Other income.....	2c		1765
d Total income. Add all income amounts in column (b) and enter total	2d		5174242

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1804513	
(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)		1804513
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other	2i(4)	15073	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		15073
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1819586

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3354656
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		36210140

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)?

☒ Yes ☐ No

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

(1) Name: BROWN SMITH WALLACE, LLP

(2) EIN: 43-1001367

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:

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.).....

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.)

	Yes	No	Amount
4a		X	
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.)		X	
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.).....		X	
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
4e	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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?.....		X	
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?.....		X	
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.)		X	
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.)		X	
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?	X		
4k	X		
l Has the plan failed to provide any benefit when due under the plan?.....		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
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)
EYE CARE PARTNERS 401(K) PLAN	43-1213749	001

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.
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For calendar plan year 2018 or fiscal plan year beginning 12/01/2018 and ending 11/30/2019

A Name of plan <u>ASSOCIATED RETINAL CONSULTANTS, P.C. EMPLOYEES' 401(K) PS PLAN AND TRUST</u>	B Three-digit plan number (PN) ▶ <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ASSOCIATED RETINAL CONSULTANTS, P.C.</u>	D Employer Identification Number (EIN) <u>38-1946761</u>

Part I	Distributions
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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	<u>0</u>
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): <u>41-6257133</u>		
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
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Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2018
v. 171027

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

b The plan year immediately preceding the current plan year

c The second preceding plan year

14a**14b****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

b The corresponding number for the second preceding plan year

15a**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

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

16a**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):

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN
AND TRUST**

Financial Statements
with
Independent Auditor's Report

NOVEMBER 30, 2019



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Independent Auditor's Report

To the Participants and Plan Administrator of the
Associated Retinal Consultants, P.C.
Employees' 401(k) Profit Sharing Plan and Trust

Report on the Financial Statements

We were engaged to audit the accompanying financial statements of the Associated Retinal Consultants, P.C. Employees' 401(k) Profit Sharing Plan and Trust (the "Plan"), which comprise the statement of net assets available for benefits as of November 30, 2019, and the related statement of changes in net assets available for benefits for the year then ended, 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.

Auditor's Responsibility

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

Basis for Disclaimer of Opinion

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, the Plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note F, which was certified by Wells Fargo Bank, N.A., the Trustee of the Plan, except for comparing the information with the related information included in the 2019 financial statements. We have been informed by the Plan administrator that the Trustee holds the Plan's investment assets and executes investment transactions. The Plan administrator has obtained a certification from the Trustee as of and for the year ended November 30, 2019, that the information provided to the Plan administrator by the Trustee is complete and accurate.

Disclaimer of Opinion

Because of the significance of the matter described in the Basis for Disclaimer of Opinion paragraph, we have not been able to obtain sufficient, appropriate audit evidence to provide a basis for an audit opinion on the 2019 financial statements. Accordingly, we do not express an opinion on the 2019 financial statements referred to in the first paragraph.

Other Matter – Supplemental Schedule

The supplemental Schedule of Assets (Held at End of Year) as of November 30, 2019, is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 and is presented for the purpose of additional analysis and is 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 schedule referred to above.

Other Matter – 2018 Financial Statements

The financial statements of the Plan as of November 30, 2018, were audited by predecessor auditors. 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 (ERISA), the plan administrator instructed the predecessor auditors not to perform, and they did not perform, any auditing procedures with respect to the information certified by the trustee. Their report, dated June 19, 2019, indicated that (a) because of the significance of the information that they did not audit, they were unable to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, they did not express an opinion on the financial statements and (b) the form and content of the information included in the financial statements other than that derived from the information certified by the Trustee, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

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

The form and content of the information included in the 2019 financial statements and supplemental schedule, other than that derived from the information certified by the Trustee, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974.

Brown Smith Wallace, LLP

St. Louis, Missouri
September 15, 2020

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST**

Statements of Net Assets Available for Benefits

November 30, 2019 and 2018

(See Independent Auditor's Report)

	2019	2018
Assets		
Investments, at fair value	\$ 36,047,910	\$ 31,794,107
Receivables:		
Employer contributions	103,421	1,019,681
Participant contributions	19,564	-
Other receivables	39,245	41,697
Total receivables	162,230	1,061,378
Cash - noninterest bearing	-	19
Total assets	36,210,140	32,855,504
Liability	-	19
Net assets available for benefits	\$ 36,210,140	\$ 32,855,485

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

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST**

Statements of Changes in Net Assets Available for Benefits

Years ended November 30, 2019 and 2018

(See Independent Auditor's Report)

	<u>2019</u>	<u>2018</u>
Additions to net assets attributed to:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 2,867,030	\$ (662,236)
Interest and dividend income	619,773	504,724
Contributions:		
Employer	935,949	1,019,681
Participant	722,034	571,499
Rollover	2,658	-
Other income	26,809	15,950
Total additions	<u>5,174,253</u>	<u>1,449,618</u>
Deductions from net assets attributed to:		
Benefits payments to participants or beneficiaries	1,804,513	836,225
Administrative expenses	15,085	14,896
Total deductions	<u>1,819,598</u>	<u>851,121</u>
Net increase	<u>3,354,655</u>	<u>598,497</u>
Net assets available for benefits, at beginning of year	<u>32,855,485</u>	<u>32,256,988</u>
Net assets available for benefits, at end of year	<u><u>\$ 36,210,140</u></u>	<u><u>\$ 32,855,485</u></u>

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

ASSOCIATED RETINAL CONSULTANTS, P.C. EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

November 30, 2019

(See Independent Auditor's Report)

Note A – Description of Plan

The following description of the Associated Retinal Consultants, P.C. (the "Company") Employees' 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering all employees except for leased employees and employees covered by a collective bargaining agreement. Participation in the Plan is discretionary for all eligible employees who exceed the 1,000 hour requirement of the Company and who are age twenty-one or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

In August 2019, the Company was acquired by EyeCare Partners, LLC. Effective December 1, 2019, the Plan was merged with the EyeCare Partners 401(k) Plan and assets totaling \$36,210,140 were transferred from the Associated Retinal Consultants, P.C. Employees' 401(k) Profit Sharing Plan and Trust to the EyeCare Partners 401(k) Plan.

Trustee

Wells Fargo Bank, N.A. ("Wells Fargo") is the Plan's trustee. Wells Fargo invests all participant and employer contributions, as well as earnings thereon, pursuant to the terms of the Plan.

Contributions

The Plan allows participants to elect to defer a portion of their compensation up to 100% not to exceed the maximum amounts allow for by the Internal Revenue Code ("IRC") Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The profit sharing plan allows multiple investment options in which the investment advisor selects the investment mix. Employer contributions to the Plan are in the form of qualified nonelective contributions and discretionary profit sharing contributions determined by actuarial calculations subject to IRC limitations.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of (a) the Company's contribution and (b) Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST**

Notes to Financial Statements - Continued

November 30, 2019

(See Independent Auditor's Report)

Note A – Description of Plan (Continued)

Vesting

Prior to November 30, 2014, participants were immediately vested in their voluntary contributions plus actual earnings and the Company's profit sharing contributions. For new participants after November 30, 2014, the Plan provides that participants have no vested interest in the Company's profit sharing contributions until they have completed two years of service, at which time they become 20% vested. Vesting increases by 20% each year up to 100% after six years of plan participation and service. An employee is considered to have completed one (1) year of service at any time during a plan year. Participants are fully vested immediately with respect to employee contributions, rollovers, safe harbor contributions and earnings thereon.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's interest in his or her account, or annual installments over a period of no more than the assumed life expectancy of the participant or their beneficiary (in the event of death). For termination of service for other reasons, a participant may receive the value of the interest in his or her account as a lump-sum distribution.

Note B – Summary of Accounting Policies

The following is a summary of certain accounting policies followed in the preparation of these financial statements.

Basis of Accounting

The financial statements of the Plan are prepared using the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

Use of Estimates

Management may make estimates and assumptions that affect the reported amounts of assets and liabilities, if any, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of additions to and deductions from plan assets during the reporting period. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisers. See Note D for discussion of fair value measurements.

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST**

Notes to Financial Statements - Continued

November 30, 2019

(See Independent Auditor's Report)

Note B – Summary of Accounting Policies (Continued)

Investment Valuation and Income Recognition (Continued)

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) in fair value of investments 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.

Administrative Expenses

All administrative expenses related to the Plan are paid by the Company. Personnel and facilities of the Company have been used by the Plan for its accounting and other activities at no charge to the Plan.

Subsequent Events

The Plan has evaluated subsequent events through September 15, 2020, the date the financial statements were available to be issued.

Note C – Certified Investment Information

All investment information disclosed in the accompanying financial statements and supplemental Schedule of Assets (Held at End of Year), including investments held at November 30, 2019 and 2018, and net appreciation (depreciation) in fair value of investments and interest and dividend income for the years then ended, was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by the Trustee. Wells Fargo Bank, N.A. certified the above information as of and for the years ended November 30, 2019 and 2018.

Note D – Fair Value Measurements

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

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

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST**

Notes to Financial Statements - Continued

November 30, 2019

(See Independent Auditor's Report)

Note D – Fair Value Measurements (Continued)

Level 2: Inputs to the valuation methodology include:

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

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

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

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

The following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used at November 30, 2019 and 2018.

Interest-bearing cash – Valued at the daily closing price as reported by the fund, bill or sweep.

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 Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Common stocks – Valued at the closing price reported on the active market on which the individual securities are traded.

Collective trusts – Valued at the NAV of units of each bank's collective trust. The NAV, as provided by the trustee, is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Participant transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

U.S. government securities and agency bonds and Mortgage/asset-backed securities – Valued using pricing models maximizing the use of observable inputs for similar securities.

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST**

Notes to Financial Statements - Continued

November 30, 2019

(See Independent Auditor's Report)

Note D – Fair Value Measurements (Continued)

Corporate bonds – Valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing value on yields currently available on comparable securities of issuers with similar bonds the bond is valued under a discounted cash flows approach that maximizes observable inputs, such as current yields of similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks or a broker quote if available.

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investments at fair value as of November 30, 2019 and 2018:

Assets at Fair Value as of November 30, 2019				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 13,069,374	\$ -	\$ -	\$ 13,069,374
Common stocks	5,370,451	-	-	5,370,451
Corporate bonds	-	1,657,347	-	1,657,347
Mortgage/asset-backed securities	-	4,382,384	-	4,382,384
Cash – interest-bearing	6,151,878	-	-	6,151,878
Total assets at fair value value hierarchy	24,591,703	6,039,731	-	30,631,434
Investment measured at net asset value (a)	-	-	-	5,416,476
Total assets at fair value	<u>\$ 24,591,703</u>	<u>\$ 6,039,731</u>	<u>\$ -</u>	<u>\$ 36,047,910</u>

Assets at Fair Value as of November 30, 2018				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 15,788,731	\$ -	\$ -	\$ 15,788,731
Common stocks	5,974,519	-	-	5,974,519
Corporate bonds	-	2,356,675	-	2,356,675
U.S. government Securities	-	775,903	-	775,903
Mortgage/asset-backed securities	-	2,282,290	-	2,282,290
Cash – interest-bearing	686,733	-	-	686,733
Total assets at fair value value hierarchy	22,449,983	5,414,868	-	27,864,851
Investment measured at net asset value (a)	-	-	-	3,929,256
Total assets at fair value	<u>\$ 22,449,983</u>	<u>\$ 5,414,868</u>	<u>\$ -</u>	<u>\$ 31,794,107</u>

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST**

Notes to Financial Statements - Continued

November 30, 2019

(See Independent Auditor's Report)

Note D – Fair Value Measurements (Continued)

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The 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 benefits.

The following table summarizes investments for which fair value is measured using the net asset per share practical expedient as of November 30, 2019 and 2018, respectively. There are no participant redemption restriction for these investments; the redemption notice period is applicable only to the Plan.

November 30, 2019	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value collective trusts	\$ 5,416,488	N/A	Daily	None

November 30, 2018	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
Stable value collective trusts	\$ 3,929,256	N/A	Daily	None

Note E – Party-in-Interest Transactions

In addition to the trust account investments in the Wells Fargo & Company Custodial Account (Note C), Wells Fargo is paid a fee for administering the custodial account. Wells Fargo is the trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions. Indirect fees paid by the Plan for investment management services are included in the net appreciation (depreciation) in fair value of the investments.

The Company pays fees to Ancora Advisors, LLC, Wells Fargo, and Loomis Sayles & Company, LP for managing the Plan's assets. These transactions qualify as party-in-interest transactions.

Note F – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to amend, modify, terminate or partially terminate the Plan at any time subject to the provisions of ERISA. In the event of plan termination, the net assets would be distributed to the participants according to the participants' account balances.

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST**

Notes to Financial Statements - Continued

November 30, 2019

(See Independent Auditor's Report)

Note G – Tax Status

The Plan uses a prototype plan sponsored by Sungard Business Systems LLC. The Internal Revenue Service ("IRS") has determined and informed the plan sponsor by a letter dated March 31, 2014, that the prototype plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code. The Plan itself is not required to and has not received a determination letter from the IRS. Although the Plan has been amended since receiving this letter, the plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of November 30, 2019, there are no uncertain tax positions taken or expected to be taken that would require recognition with a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note H – Investment Risks and Uncertainties

The Plan maintains 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 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 statement of net assets available for benefits.

Note I – Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at November 30, 2019, to Form 5500:

	<u>2019</u>
Net assets available for benefits per the financial statements	\$ 36,210,140
Transfer to the EyeCare Partners 401(k) Plan (See Note A)	<u>(36,210,140)</u>
Net assets available for benefits per the Form 5500	<u>\$ -</u>

The following is a reconciliation of transfers per the financial statements at November 30, 2019, to Form 5500:

	<u>2019</u>
Transfers per the financial statements	\$ -
Transfer to the EyeCare Partners 401(k) Plan (See Note A)	<u>(36,210,140)</u>
Transfers from this plan per the Form 5500	<u>\$ (36,210,140)</u>

Supplemental Schedule

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year)
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar a) b) party		c) Description of investment	d)	Cost	e) Current value
Mutual funds:					
	American Balanced Fund R6	Mutual fund	**	\$	2,127,564
*	Ancora/Thelen Small Mid-Cap Fund	Mutual fund	**		2,100,840
	T Rowe Price Blue Chip-I	Mutual fund	**		2,032,503
	Amer Funds EuroPac Grow-r6	Mutual fund	**		1,236,900
	Metropolitan West T/R Bd Plan	Mutual fund	**		1,220,120
	JP Morgan US Equity R6	Mutual fund	**		755,677
	American New Perspect CL R6	Mutual fund	**		712,292
	Carillon Eagle M/C Grow-R5	Mutual fund	**		636,676
	Dodge & Cox Stock Fund	Mutual fund	**		578,846
	Carillon Eagle S/C Grow-R5	Mutual fund	**		568,562
	MFS Growth Fund R3	Mutual fund	**		371,733
	Vanguard Small Cap Index Fund Admiral	Mutual fund	**		288,341
*	Natixis Loomis Say C/P Bond Y	Mutual fund	**		221,566
	Dodge & Cox Int'l Stock Fund	Mutual fund	**		139,205
	Voya Small Company I	Mutual fund	**		78,401
	Vanguard Mid Cap Index Admiral	Mutual fund	**		148
					<u>13,069,374</u>
Common stocks:					
	Amgen Inc	Common stock	**		230,026
	Bank of America Corp	Common stock	**		228,875
	Broadcom Inc	Common stock	**		222,612
	JP Morgan Chase & Co	Common stock	**		214,769
	Johnson & Johnson	Common stock	**		213,110
	Citizens Financial Group Inc	Common stock	**		207,146
	Honeywell International Inc	Common stock	**		205,333
	Walt Disney Co	Common stock	**		188,869
	Chevron Corp	Common stock	**		187,408
	Apple Inc	Common stock	**		187,342
	United Health Group Inc	Common stock	**		186,114
	L3Harris Technologies Inc	Common stock	**		178,970
	Microsoft Corp	Common stock	**		174,087
	Marathon Petroleum Corp	Common stock	**		171,732
	Nestle S.A. Registered Shares	Common stock	**		159,860
	Proctor & Gamble Co	Common stock	**		152,575
	Enterprise Products Ptns LP	Common stock	**		150,340
	Home Depot Inc	Common stock	**		147,301
	Magellan Midstream Partners LP	Common stock	**		143,076

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
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Schedule of Assets (Held at End of Year) - Continued
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar a) b) party		c) Description of investment	d) Cost	e) Current value
Common stocks:				
	Medtronic PLC	Common stock	**	\$ 140,240
	Discover Financial Services	Common stock	**	136,980
	Nike Inc Cl B	Common stock	**	132,569
	Blackrock Inc	Common stock	**	130,161
	Cisco Systems Inc	Common stock	**	128,635
	Eaton Corp PLC	Common stock	**	128,483
	PepsiCo Inc	Common stock	**	119,123
	McDonalds Corp	Common stock	**	118,633
	CVS Health Corporation	Common stock	**	112,905
	Accenture PLC	Common stock	**	105,609
	Texas Instruments Inc	Common stock	**	104,342
	Diageo PLC	Common stock	**	98,064
	Weyerhaeuser Co	Common stock	**	92,927
	DuPont De Nemours Inc	Common stock	**	90,734
	Verizon Communications	Common stock	**	87,649
	Boeing Co	Common stock	**	54,927
	AT&T Inc	Common stock	**	37,380
	Comcast Corp Class A	Common stock	**	1,545
				<u>5,370,451</u>
Corporate bonds:				
	Cisco Systems Inc	Corporate bond	**	35,875
	Capital One Financial Co	Corporate bond	**	31,077
	Philip Morris Intl Inc	Corporate bond	**	30,992
	Goldman Sachs Group Inc	Corporate bond	**	30,344
	American Express Co	Corporate bond	**	30,063
	Kraft Heinz Foods Co	Corporate bond	**	30,019
	Deutsche Bank NY	Corporate bond	**	30,000
	Apple Inc	Corporate bond	**	25,127
	Consolidated Edison Inc	Corporate bond	**	25,015
	Caterpillar Financial SE	Corporate bond	**	25,003
	Edison International	Corporate bond	**	24,981
	JPMorgan Chase & Co	Corporate bond	**	22,733
	Citrix Systems Inc	Corporate bond	**	21,739
	PepsiCo Inc	Corporate bond	**	21,247
	Amgen Inc	Corporate bond	**	21,007
	BP Capital Markets PLC	Corporate bond	**	20,991
	Kellogg Co	Corporate bond	**	20,919

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year) - Continued
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar		c)	Description of investment	d)	Cost	e)	Current value
a) b)	party						
Corporate bonds:							
	Synchrony Financial		Corporate bond		**	\$	20,883
	Air Lease Corp		Corporate bond		**		20,702
	Qualcomm Inc		Corporate bond		**		20,577
	Autonation Inc		Corporate bond		**		20,515
	Caterpillar Finl Service		Corporate bond		**		20,355
	VMWare Inc		Corporate bond		**		20,353
*	Wells Fargo & Company		Corporate bond		**		20,241
	Royal Bank of Canada		Corporate bond		**		20,010
	General Dynamics Corp		Corporate bond		**		19,915
	Energy Transfer Partners		Corporate bond		**		19,090
	21st Century Fox America Inc		Corporate bond		**		18,682
	United Parcel Service		Corporate bond		**		16,268
	Johnson & Johnson		Corporate bond		**		16,185
	UnitedHealth Group Inc		Corporate bond		**		16,172
	Realty Income Corp		Corporate bond		**		16,120
	Southwest Airlines Co		Corporate bond		**		15,848
	Oracle Corp		Corporate bond		**		15,845
	United Parcel Service		Corporate bond		**		15,794
	Johnson & Johnson		Corporate bond		**		15,761
	American Tower Corp		Corporate bond		**		15,744
	Charles Schwab Corp		Corporate bond		**		15,707
	Union Pacific Corp		Corporate bond		**		15,688
	Oracle Corp		Corporate bond		**		15,576
	Laboratory Corp of Amer		Corporate bond		**		15,574
	American Financial Group		Corporate bond		**		15,555
	Petroleos Mexicanos		Corporate bond		**		15,488
	John Deere Capital Corp		Corporate bond		**		15,487
	Hewlett-Packard Co		Corporate bond		**		15,482
	Avangrid Inc		Corporate bond		**		15,469
	National Rural Util Corp		Corporate bond		**		15,456
	Western Union Co		Corporate bond		**		15,388
	General Motors Finl Co		Corporate bond		**		15,346
	Westpac Banking Corp		Corporate bond		**		15,272
	Abbott Laboratories		Corporate bond		**		15,271
	American Honda Finance		Corporate bond		**		15,259

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year) - Continued
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar		c)	Description of investment	d)	Cost	e)	Current value
a) b)	party						
Corporate bonds:							
	Orix Corp		Corporate bond		**	\$	15,255
	Citigroup Inc		Corporate bond		**		15,222
	State Street Corp		Corporate bond		**		15,221
	Quest Diagnostics Inc		Corporate bond		**		15,059
	Westlake Chemical Corp		Corporate bond		**		15,052
	Southern Co		Corporate bond		**		15,051
	Pitney Bowes Inc		Corporate bond		**		15,019
	Chevron Corp		Corporate bond		**		15,005
	Corning Inc		Corporate bond		**		14,994
	Buckeye Partners LP		Corporate bond		**		13,800
	Viacom Inc		Corporate bond		**		13,253
	EQT Corp		Corporate bond		**		13,072
	Morgan Stanley		Corporate bond		**		11,025
	Anthem Inc		Corporate bond		**		10,962
	Omega Healthcare Investors		Corporate bond		**		10,956
	Suncor Energy Inc		Corporate bond		**		10,740
	Bank of NY Mellon Corp		Corporate bond		**		10,663
	Simon Property Group LP		Corporate bond		**		10,629
	Chevron Corp		Corporate bond		**		10,516
	JM Smucker Co		Corporate bond		**		10,460
	Union Pacific Corp		Corporate bond		**		10,459
	Entergy Texas Inc		Corporate bond		**		10,440
	Orix Corp		Corporate bond		**		10,411
	Brixmor Operating Part		Corporate bond		**		10,409
	Duke Energy Corp		Corporate bond		**		10,386
	Southern Co		Corporate bond		**		10,370
	American Electric Power		Corporate bond		**		10,358
	JPMorgan Chase & Co		Corporate bond		**		10,344
	Select Income REIT		Corporate bond		**		10,328
	Xerox Corporation		Corporate bond		**		10,325
	Voya Financial Inc		Corporate bond		**		10,297
	Northern Trust Corp		Corporate bond		**		10,297
	Fibria Overseas Finance		Corporate bond		**		10,275
	Sumitomo Mitsui Financial Group		Corporate bond		**		10,163

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year) - Continued
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar a) b) party		c) Description of investment	d) Cost	e) Current value
Corporate bonds:				
	Citigroup Inc	Corporate bond	**	\$ 10,150
	Canadian Imperial Bank	Corporate bond	**	10,147
	Wal-Mart Stores Inc	Corporate bond	**	10,138
	United Parcel Service	Corporate bond	**	10,118
	Boeing Co	Corporate bond	**	10,113
	Bank of Montreal	Corporate bond	**	10,104
	Fortune Brands Home & SE	Corporate bond	**	10,035
	Bank of NY Mellon Corp	Corporate bond	**	10,003
	Walt Disney Company	Corporate bond	**	10,000
	Methanex Corp	Corporate bond	**	9,458
	United Technologies Corp	Corporate bond	**	6,032
	Energy Transfer Partners	Corporate bond	**	5,909
	Discovery Communications	Corporate bond	**	5,693
	Oracle Corp	Corporate bond	**	5,640
	Apple Inc	Corporate bond	**	5,586
	Republic Services Inc	Corporate bond	**	5,307
	Discovery Communications	Corporate bond	**	5,283
	Avalonbay Communities	Corporate bond	**	5,242
	Nisource Finance Corp	Corporate bond	**	5,237
	Exelon Generation Co LLC	Corporate bond	**	5,214
	Enbridge Inc	Corporate bond	**	5,200
	Plains All Amer Pipeline	Corporate bond	**	5,164
	Jabil Circuit Inc	Corporate bond	**	5,160
	Williams Partners LP	Corporate bond	**	5,132
	ETrade Financial Corp	Corporate bond	**	5,069
	Nokia OYJ	Corporate bond	**	5,056
	Express Scripts Holding	Corporate bond	**	5,055
	Kinder Morgan Ener Part	Corporate bond	**	5,045
	Church & Dwight Co Inc	Corporate bond	**	5,043
	Xerox Corporation	Corporate bond	**	4,988
				<u>1,657,347</u>
Mortgage/asset backed securities:				
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	438,349
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	283,777
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	274,721

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year) - Continued
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar a) b) party		c) Description of investment	d) Cost	e) Current value
Mortgage/asset backed securities:				
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	\$ 241,863
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	239,503
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	234,998
	Govt Natl Mtg Assn	Mortgage/asset backed securities	**	223,834
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	220,923
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	205,075
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	183,526
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	181,932
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	181,523
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	167,694
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	150,335
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	140,802
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	97,965
	FHLMC Multifamily Structured P	Mortgage/asset backed securities	**	81,944
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	76,298
	Govt Natl Mtg Assn	Mortgage/asset backed securities	**	56,741
	FHLMC Multifamily Structured P	Mortgage/asset backed securities	**	55,969
	FHLMC Multifamily Structured P	Mortgage/asset backed securities	**	55,576
	NCUA Guaranteed Notes	Mortgage/asset backed securities	**	38,530
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	37,864
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	36,285
	Comm Mortgage Trust	Mortgage/asset backed securities	**	35,901
	Capital One Multi-Asset Executive	Mortgage/asset backed securities	**	34,935
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	31,216
*	WF-RBS Commercial Mortgage Trust	Mortgage/asset backed securities	**	27,922
*	Wells Fargo Commercial Mortgage	Mortgage/asset backed securities	**	25,414
	Bank of America Credit Card TR	Mortgage/asset backed securities	**	20,003
	World Omni Auto Receivables Trust	Mortgage/asset backed securities	**	19,178
*	WF-RBS Commercial Mortgage Trust	Mortgage/asset backed securities	**	17,247
	Comm 2016-DC2 MTG Trust	Mortgage/asset backed securities	**	16,089
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	16,024
	Comm Mortgage Trust	Mortgage/asset backed securities	**	15,848
	UBS-Barclays Commercial Mortgage Trust	Mortgage/asset backed securities	**	15,449
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	15,386
	Comm Mortgage Trust	Mortgage/asset backed securities	**	13,765
	Carmax Auto Owner Trust	Mortgage/asset backed securities	**	13,248
	Americredit Automobile Receive	Mortgage/asset backed securities	**	11,344

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year) - Continued

Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar a) b) party		c) Description of investment	d) Cost	e) Current value
Mortgage/asset backed securities:				
	California Republic Auto Recei	Mortgage/asset backed securities	**	\$ 11,253
*	WF-RBS Commercial Mortgage Trust	Mortgage/asset backed securities	**	10,721
	Morgan Stanley BAML Trust	Mortgage/asset backed securities	**	10,487
	Morgan Stanley BAML Trust	Mortgage/asset backed securities	**	10,459
	JPMBB Commercial Mortgage Securities	Mortgage/asset backed securities	**	8,596
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	8,271
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	8,247
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	7,713
	World Omni Auto Receivables Trust	Mortgage/asset backed securities	**	5,590
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	5,092
	Americredit Automobile Receivea	Mortgage/asset backed securities	**	5,007
	Americredit Automobile Receivea	Mortgage/asset backed securities	**	5,007
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	4,908
	Carmax Auto Owner Trust	Mortgage/asset backed securities	**	4,475
	Comm Mortgage Trust	Mortgage/asset backed securities	**	4,426
	Americredit Automobile Receivea	Mortgage/asset backed securities	**	3,912
	Fed Home Ln Mtg Corp Pool	Mortgage/asset backed securities	**	3,905
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	3,542
	Comm Mortgage Trust	Mortgage/asset backed securities	**	3,368
	NCUA Guaranteed Notes	Mortgage/asset backed securities	**	3,354
	John Deere Owner Trust	Mortgage/asset backed securities	**	2,607
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	2,133
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	1,651
	Drive Auto Receivables Trust	Mortgage/asset backed securities	**	1,390
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	1,382
	NCUA Guaranteed Notes	Mortgage/asset backed securities	**	1,295
	FHLMC Multifamily Structured P	Mortgage/asset backed securities	**	1,254
	Santander Drive Auto Receivable	Mortgage/asset backed securities	**	1,242
	Drive Auto Receivables Trust	Mortgage/asset backed securities	**	984
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	900
	Americredit Automobile Receivea	Mortgage/asset backed securities	**	897
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	812
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	653
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	516
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	428
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	272
	Fed Home Ln MTG Corp Pool	Mortgage/asset backed securities	**	216

**ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002**

**Schedule of Assets (Held at End of Year) - Continued
Form 5500 – Schedule H – Item 4i**

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar a) b) party		c) Description of investment	d)	Cost	e) Current value
Mortgage/asset backed securities:					
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities		**	\$ 119
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities		**	102
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities		**	102
	Govt Natl Mtg Assn Pool	Mortgage/asset backed securities		**	100
					<u>4,382,384</u>
Cash - interest-bearing:					
	Cash - Interest bearing	Cash - interest-bearing		**	6,151,878
					<u>6,151,878</u>
Collective trusts:					
*	WF/MFS Value CIT F	Collective trust		**	1,721,437
*	WF Stable Return Fund F	Collective trust		**	1,677,990
*	WF Stable Return Fund N60	Collective trust		**	1,029,760
*	WF/Blackrock S&P 500 Index CIT F	Collective trust		**	987,289
					<u>5,416,476</u>
					<u><u>\$ 36,047,910</u></u>

* Represents a party-in-interest

** Represents participant-directed investments

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
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Part I Annual Report Identification Information	
For calendar plan year 2018 or fiscal plan year beginning <u>12/01/2018</u> and ending <u>11/30/2019</u>	
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.) ☒ 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: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description) _____

Part II Basic Plan Information—enter all requested information											
1a Name of plan Associated Retinal Consultants, P.C. Employees' 401(k) PS Plan and Trust 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) Associated Retinal Consultants, P.C. 39650 Orchard Hill Place Suite 200 Novi MI 48375	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="background-color: #f2f2f2;">1b Three-digit plan number (PN) ▶</td> <td style="text-align: center;">002</td> </tr> <tr> <td style="background-color: #f2f2f2;">1c Effective date of plan</td> <td style="text-align: center;">02/17/1971</td> </tr> <tr> <td style="background-color: #f2f2f2;">2b Employer Identification Number (EIN)</td> <td style="text-align: center;">38-1946761</td> </tr> <tr> <td style="background-color: #f2f2f2;">2c Plan Sponsor's telephone number</td> <td style="text-align: center;">248-319-0161</td> </tr> <tr> <td style="background-color: #f2f2f2;">2d Business code (see instructions)</td> <td style="text-align: center;">621111</td> </tr> </table>	1b Three-digit plan number (PN) ▶	002	1c Effective date of plan	02/17/1971	2b Employer Identification Number (EIN)	38-1946761	2c Plan Sponsor's telephone number	248-319-0161	2d Business code (see instructions)	621111
1b Three-digit plan number (PN) ▶	002										
1c Effective date of plan	02/17/1971										
2b Employer Identification Number (EIN)	38-1946761										
2c Plan Sponsor's telephone number	248-319-0161										
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	 Signature of plan administrator	09/14/2020 Date	Antonio Capone, Jr. MD Enter name of individual signing as plan administrator
SIGN HERE	 Signature of employer/plan sponsor	09/14/2020 Date	Antonio Capone, Jr. MD Enter name of individual signing as employer or plan sponsor
SIGN HERE	 Signature of DFE	 Date	 Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

**Form 5500 (2018)
v. 171027**

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 198
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<div style="background-color: #cccccc; height: 20px; width: 100%;"></div> 6a(1) 141 6a(2) 0 6b 0 6c 0 6d 0 6e 0 6f 0 6g 0 6h 13
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: 2E 2G 2J 2K 2T b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☐ **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☐ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 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 _____

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year)
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar a) b) party		c) Description of investment	d)	Cost	e) Current value
Mutual funds:					
	American Balanced Fund R6	Mutual fund	**	\$	2,127,564
*	Ancora/Thelen Small Mid-Cap Fund	Mutual fund	**		2,100,840
	T Rowe Price Blue Chip-I	Mutual fund	**		2,032,503
	Amer Funds EuroPac Grow-r6	Mutual fund	**		1,236,900
	Metropolitan West T/R Bd Plan	Mutual fund	**		1,220,120
	JP Morgan US Equity R6	Mutual fund	**		755,677
	American New Perspect CL R6	Mutual fund	**		712,292
	Carillon Eagle M/C Grow-R5	Mutual fund	**		636,676
	Dodge & Cox Stock Fund	Mutual fund	**		578,846
	Carillon Eagle S/C Grow-R5	Mutual fund	**		568,562
	MFS Growth Fund R3	Mutual fund	**		371,733
	Vanguard Small Cap Index Fund Admiral	Mutual fund	**		288,341
*	Natixis Loomis Say C/P Bond Y	Mutual fund	**		221,566
	Dodge & Cox Int'l Stock Fund	Mutual fund	**		139,205
	Voya Small Company I	Mutual fund	**		78,401
	Vanguard Mid Cap Index Admiral	Mutual fund	**		148
					<u>13,069,374</u>
Common stocks:					
	Amgen Inc	Common stock	**		230,026
	Bank of America Corp	Common stock	**		228,875
	Broadcom Inc	Common stock	**		222,612
	JP Morgan Chase & Co	Common stock	**		214,769
	Johnson & Johnson	Common stock	**		213,110
	Citizens Financial Group Inc	Common stock	**		207,146
	Honeywell International Inc	Common stock	**		205,333
	Walt Disney Co	Common stock	**		188,869
	Chevron Corp	Common stock	**		187,408
	Apple Inc	Common stock	**		187,342
	United Health Group Inc	Common stock	**		186,114
	L3Harris Technologies Inc	Common stock	**		178,970
	Microsoft Corp	Common stock	**		174,087
	Marathon Petroleum Corp	Common stock	**		171,732
	Nestle S.A. Registered Shares	Common stock	**		159,860
	Proctor & Gamble Co	Common stock	**		152,575
	Enterprise Products Ptns LP	Common stock	**		150,340
	Home Depot Inc	Common stock	**		147,301
	Magellan Midstream Partners LP	Common stock	**		143,076

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year) - Continued
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar a) b) party		c) Description of investment	d) Cost	e) Current value
Common stocks:				
	Medtronic PLC	Common stock	**	\$ 140,240
	Discover Financial Services	Common stock	**	136,980
	Nike Inc Cl B	Common stock	**	132,569
	Blackrock Inc	Common stock	**	130,161
	Cisco Systems Inc	Common stock	**	128,635
	Eaton Corp PLC	Common stock	**	128,483
	PepsiCo Inc	Common stock	**	119,123
	McDonalds Corp	Common stock	**	118,633
	CVS Health Corporation	Common stock	**	112,905
	Accenture PLC	Common stock	**	105,609
	Texas Instruments Inc	Common stock	**	104,342
	Diageo PLC	Common stock	**	98,064
	Weyerhaeuser Co	Common stock	**	92,927
	DuPont De Nemours Inc	Common stock	**	90,734
	Verizon Communications	Common stock	**	87,649
	Boeing Co	Common stock	**	54,927
	AT&T Inc	Common stock	**	37,380
	Comcast Corp Class A	Common stock	**	1,545
				<u>5,370,451</u>
Corporate bonds:				
	Cisco Systems Inc	Corporate bond	**	35,875
	Capital One Financial Co	Corporate bond	**	31,077
	Philip Morris Intl Inc	Corporate bond	**	30,992
	Goldman Sachs Group Inc	Corporate bond	**	30,344
	American Express Co	Corporate bond	**	30,063
	Kraft Heinz Foods Co	Corporate bond	**	30,019
	Deutsche Bank NY	Corporate bond	**	30,000
	Apple Inc	Corporate bond	**	25,127
	Consolidated Edison Inc	Corporate bond	**	25,015
	Caterpillar Financial SE	Corporate bond	**	25,003
	Edison International	Corporate bond	**	24,981
	JPMorgan Chase & Co	Corporate bond	**	22,733
	Citrix Systems Inc	Corporate bond	**	21,739
	PepsiCo Inc	Corporate bond	**	21,247
	Amgen Inc	Corporate bond	**	21,007
	BP Capital Markets PLC	Corporate bond	**	20,991
	Kellogg Co	Corporate bond	**	20,919

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year) - Continued
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar		c)	Description of investment	d)	Cost	e)	Current value
a) b)	party						
Corporate bonds:							
	Synchrony Financial		Corporate bond		**	\$	20,883
	Air Lease Corp		Corporate bond		**		20,702
	Qualcomm Inc		Corporate bond		**		20,577
	Autonation Inc		Corporate bond		**		20,515
	Caterpillar Finl Service		Corporate bond		**		20,355
	VMWare Inc		Corporate bond		**		20,353
*	Wells Fargo & Company		Corporate bond		**		20,241
	Royal Bank of Canada		Corporate bond		**		20,010
	General Dynamics Corp		Corporate bond		**		19,915
	Energy Transfer Partners		Corporate bond		**		19,090
	21st Century Fox America Inc		Corporate bond		**		18,682
	United Parcel Service		Corporate bond		**		16,268
	Johnson & Johnson		Corporate bond		**		16,185
	UnitedHealth Group Inc		Corporate bond		**		16,172
	Realty Income Corp		Corporate bond		**		16,120
	Southwest Airlines Co		Corporate bond		**		15,848
	Oracle Corp		Corporate bond		**		15,845
	United Parcel Service		Corporate bond		**		15,794
	Johnson & Johnson		Corporate bond		**		15,761
	American Tower Corp		Corporate bond		**		15,744
	Charles Schwab Corp		Corporate bond		**		15,707
	Union Pacific Corp		Corporate bond		**		15,688
	Oracle Corp		Corporate bond		**		15,576
	Laboratory Corp of Amer		Corporate bond		**		15,574
	American Financial Group		Corporate bond		**		15,555
	Petroleos Mexicanos		Corporate bond		**		15,488
	John Deere Capital Corp		Corporate bond		**		15,487
	Hewlett-Packard Co		Corporate bond		**		15,482
	Avangrid Inc		Corporate bond		**		15,469
	National Rural Util Corp		Corporate bond		**		15,456
	Western Union Co		Corporate bond		**		15,388
	General Motors Finl Co		Corporate bond		**		15,346
	Westpac Banking Corp		Corporate bond		**		15,272
	Abbott Laboratories		Corporate bond		**		15,271
	American Honda Finance		Corporate bond		**		15,259

ASSOCIATED RETINAL CONSULTANTS, P.C.
EMPLOYEES' 401(k) PROFIT SHARING PLAN AND TRUST
EIN #38-1946761 PLAN NUMBER 002

Schedule of Assets (Held at End of Year) - Continued
Form 5500 – Schedule H – Item 4i

November 30, 2019

(See Independent Auditor's Report)

Identity of issue, borrower, lessor, or similar		c)	Description of investment	d)	Cost	e)	Current value
a) b)	party						
Corporate bonds:							
	Orix Corp		Corporate bond		**	\$	15,255
	Citigroup Inc		Corporate bond		**		15,222
	State Street Corp		Corporate bond		**		15,221
	Quest Diagnostics Inc		Corporate bond		**		15,059
	Westlake Chemical Corp		Corporate bond		**		15,052
	Southern Co		Corporate bond		**		15,051
	Pitney Bowes Inc		Corporate bond		**		15,019
	Chevron Corp		Corporate bond		**		15,005
	Corning Inc		Corporate bond		**		14,994
	Buckeye Partners LP		Corporate bond		**		13,800
	Viacom Inc		Corporate bond		**		13,253
	EQT Corp		Corporate bond		**		13,072
	Morgan Stanley		Corporate bond		**		11,025
	Anthem Inc		Corporate bond		**		10,962
	Omega Healthcare Investors		Corporate bond		**		10,956
	Suncor Energy Inc		Corporate bond		**		10,740
	Bank of NY Mellon Corp		Corporate bond		**		10,663
	Simon Property Group LP		Corporate bond		**		10,629
	Chevron Corp		Corporate bond		**		10,516
	JM Smucker Co		Corporate bond		**		10,460
	Union Pacific Corp		Corporate bond		**		10,459
	Entergy Texas Inc		Corporate bond		**		10,440
	Orix Corp		Corporate bond		**		10,411
	Brixmor Operating Part		Corporate bond		**		10,409
	Duke Energy Corp		Corporate bond		**		10,386
	Southern Co		Corporate bond		**		10,370
	American Electric Power		Corporate bond		**		10,358
	JPMorgan Chase & Co		Corporate bond		**		10,344
	Select Income REIT		Corporate bond		**		10,328
	Xerox Corporation		Corporate bond		**		10,325
	Voya Financial Inc		Corporate bond		**		10,297
	Northern Trust Corp		Corporate bond		**		10,297
	Fibria Overseas Finance		Corporate bond		**		10,275
	Sumitomo Mitsui Financial Group		Corporate bond		**		10,163

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Identity of issue, borrower, lessor, or similar a) b) party		c) Description of investment	d) Cost	e) Current value
Corporate bonds:				
	Citigroup Inc	Corporate bond	**	\$ 10,150
	Canadian Imperial Bank	Corporate bond	**	10,147
	Wal-Mart Stores Inc	Corporate bond	**	10,138
	United Parcel Service	Corporate bond	**	10,118
	Boeing Co	Corporate bond	**	10,113
	Bank of Montreal	Corporate bond	**	10,104
	Fortune Brands Home & SE	Corporate bond	**	10,035
	Bank of NY Mellon Corp	Corporate bond	**	10,003
	Walt Disney Company	Corporate bond	**	10,000
	Methanex Corp	Corporate bond	**	9,458
	United Technologies Corp	Corporate bond	**	6,032
	Energy Transfer Partners	Corporate bond	**	5,909
	Discovery Communications	Corporate bond	**	5,693
	Oracle Corp	Corporate bond	**	5,640
	Apple Inc	Corporate bond	**	5,586
	Republic Services Inc	Corporate bond	**	5,307
	Discovery Communications	Corporate bond	**	5,283
	Avalonbay Communities	Corporate bond	**	5,242
	Nisource Finance Corp	Corporate bond	**	5,237
	Exelon Generation Co LLC	Corporate bond	**	5,214
	Enbridge Inc	Corporate bond	**	5,200
	Plains All Amer Pipeline	Corporate bond	**	5,164
	Jabil Circuit Inc	Corporate bond	**	5,160
	Williams Partners LP	Corporate bond	**	5,132
	ETrade Financial Corp	Corporate bond	**	5,069
	Nokia OYJ	Corporate bond	**	5,056
	Express Scripts Holding	Corporate bond	**	5,055
	Kinder Morgan Ener Part	Corporate bond	**	5,045
	Church & Dwight Co Inc	Corporate bond	**	5,043
	Xerox Corporation	Corporate bond	**	4,988
				<u>1,657,347</u>
Mortgage/asset backed securities:				
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	438,349
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	283,777
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	274,721

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Mortgage/asset backed securities:				
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	\$ 241,863
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	239,503
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	234,998
	Govt Natl Mtg Assn	Mortgage/asset backed securities	**	223,834
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	220,923
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	205,075
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	183,526
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	181,932
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	181,523
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	167,694
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	150,335
	Fed Natl Mtg Assn	Mortgage/asset backed securities	**	140,802
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	97,965
	FHLMC Multifamily Structured P	Mortgage/asset backed securities	**	81,944
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	76,298
	Govt Natl Mtg Assn	Mortgage/asset backed securities	**	56,741
	FHLMC Multifamily Structured P	Mortgage/asset backed securities	**	55,969
	FHLMC Multifamily Structured P	Mortgage/asset backed securities	**	55,576
	NCUA Guaranteed Notes	Mortgage/asset backed securities	**	38,530
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	37,864
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	36,285
	Comm Mortgage Trust	Mortgage/asset backed securities	**	35,901
	Capital One Multi-Asset Executive	Mortgage/asset backed securities	**	34,935
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	31,216
*	WF-RBS Commercial Mortgage Trust	Mortgage/asset backed securities	**	27,922
*	Wells Fargo Commercial Mortgage	Mortgage/asset backed securities	**	25,414
	Bank of America Credit Card TR	Mortgage/asset backed securities	**	20,003
	World Omni Auto Receivables Trust	Mortgage/asset backed securities	**	19,178
*	WF-RBS Commercial Mortgage Trust	Mortgage/asset backed securities	**	17,247
	Comm 2016-DC2 MTG Trust	Mortgage/asset backed securities	**	16,089
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	16,024
	Comm Mortgage Trust	Mortgage/asset backed securities	**	15,848
	UBS-Barclays Commercial Mortgage Trust	Mortgage/asset backed securities	**	15,449
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	15,386
	Comm Mortgage Trust	Mortgage/asset backed securities	**	13,765
	Carmax Auto Owner Trust	Mortgage/asset backed securities	**	13,248
	Americredit Automobile Receive	Mortgage/asset backed securities	**	11,344

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Mortgage/asset backed securities:				
	California Republic Auto Recei	Mortgage/asset backed securities	**	\$ 11,253
*	WF-RBS Commercial Mortgage Trust	Mortgage/asset backed securities	**	10,721
	Morgan Stanley BAML Trust	Mortgage/asset backed securities	**	10,487
	Morgan Stanley BAML Trust	Mortgage/asset backed securities	**	10,459
	JPMBB Commercial Mortgage Securities	Mortgage/asset backed securities	**	8,596
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	8,271
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	8,247
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	7,713
	World Omni Auto Receivables Trust	Mortgage/asset backed securities	**	5,590
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	5,092
	Americredit Automobile Receive	Mortgage/asset backed securities	**	5,007
	Americredit Automobile Receive	Mortgage/asset backed securities	**	5,007
	Fed Home Ln Mtg Corp	Mortgage/asset backed securities	**	4,908
	Carmax Auto Owner Trust	Mortgage/asset backed securities	**	4,475
	Comm Mortgage Trust	Mortgage/asset backed securities	**	4,426
	Americredit Automobile Receive	Mortgage/asset backed securities	**	3,912
	Fed Home Ln Mtg Corp Pool	Mortgage/asset backed securities	**	3,905
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	3,542
	Comm Mortgage Trust	Mortgage/asset backed securities	**	3,368
	NCUA Guaranteed Notes	Mortgage/asset backed securities	**	3,354
	John Deere Owner Trust	Mortgage/asset backed securities	**	2,607
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	2,133
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	1,651
	Drive Auto Receivables Trust	Mortgage/asset backed securities	**	1,390
	Govt Natl Mtg Assn II Pool	Mortgage/asset backed securities	**	1,382
	NCUA Guaranteed Notes	Mortgage/asset backed securities	**	1,295
	FHLMC Multifamily Structured P	Mortgage/asset backed securities	**	1,254
	Santander Drive Auto Receivable	Mortgage/asset backed securities	**	1,242
	Drive Auto Receivables Trust	Mortgage/asset backed securities	**	984
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	900
	Americredit Automobile Receive	Mortgage/asset backed securities	**	897
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	812
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	653
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	516
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	428
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities	**	272
	Fed Home Ln MTG Corp Pool	Mortgage/asset backed securities	**	216

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Mortgage/asset backed securities:					
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities		**	\$ 119
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities		**	102
	Fed Natl Mtg Assn Pool	Mortgage/asset backed securities		**	102
	Govt Natl Mtg Assn Pool	Mortgage/asset backed securities		**	100
					<u>4,382,384</u>
Cash - interest-bearing:					
	Cash - Interest bearing	Cash - interest-bearing		**	6,151,878
					<u>6,151,878</u>
Collective trusts:					
*	WF/MFS Value CIT F	Collective trust		**	1,721,437
*	WF Stable Return Fund F	Collective trust		**	1,677,990
*	WF Stable Return Fund N60	Collective trust		**	1,029,760
*	WF/Blackrock S&P 500 Index CIT F	Collective trust		**	987,289
					<u>5,416,476</u>
					<u><u>\$ 36,047,910</u></u>

* Represents a party-in-interest

** Represents participant-directed investments