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

2020

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
NORTHERN COLORADO ANESTHESIA PROFESSIONALS, PLLC 401K PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 01/01/1998

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)
NORTHERN COLORADO ANESTHESIA PROFESSIONALS, PLLC

3702 AUTOMATION WAY SUITE 103
FORT COLLINS, CO 80525

2b Employer Identification Number (EIN) 84-1439630

2c Plan Sponsor's telephone number 970-922-3627

2d Business code (see instructions) 621111

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2021	SHAWN WOTOWEY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2021	SHAWN WOTOWEY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5 Total number of participants at the beginning of the plan year	**5**	164
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	134
a(2) Total number of active participants at the end of the plan year	**6a(2)**	140
b Retired or separated participants receiving benefits	**6b**	6
c Other retired or separated participants entitled to future benefits	**6c**	27
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	173
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	173
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	12
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
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 2F 2G 2J 2K 2R 2T 3D

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2020** **This Form is Open to Public Inspection.**

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan	**B** Three-digit plan number (PN) ▶
NORTHERN COLORADO ANESTHESIA PROFESSIONALS, PLLC 401K PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
NORTHERN COLORADO ANESTHESIA PROFESSIONALS, PLLC	84-1439630

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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

CREATIVE PLANNING

45-5091060

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	147040	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

TPP RETIREMENT PLAN SPECIALISTS

20-1301962

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	NONE	10757	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

FINANCIAL ADVOCATES INVESTMENT MGMT

27-0435466

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	9492	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

MATRIX BROADRIDGE

75-3182674

(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?
64	NONE	8731	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

RAYMOND JAMES FINANCIAL SERVICES

59-2937883

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	NONE	5728	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

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

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

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(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2020

This Form is Open to Public Inspection

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
NORTHERN COLORADO ANESTHESIA PROFESSIONALS, PLLC 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHERN COLORADO ANESTHESIA PROFESSIONALS, PLLC

D Employer Identification Number (EIN)
84-1439630

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	19151	653265
(2) Participant contributions	1b(2)	292	6801
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	18993	115
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	123126	123577
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	39986134	44276812
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	8036335	9249098

			(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	48184031	54309668
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j	0	
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	48184031	54309668

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2364472	
	(B) Participants	2a(1)(B)	1758035	
	(C) Others (including rollovers)	2a(1)(C)	2142	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		4124649
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	588	
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	4154	
	(F) Other	2b(1)(F)		
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		4742
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	938988	
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		938988
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(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)		5580950
c Other income	2c		-68936
d Total income. Add all **income** amounts in column (b) and enter total	2d		10580393
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4267505	
(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)		4267505
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)	19488	
(3) Investment advisory and management fees	2i(3)	167528	
(4) Other	2i(4)	235	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		187251
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		4454756
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		6125637
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: SOUKUP, BUSH & ASSOCIATES, P.C. **(2)** EIN: 84-1128248

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		6801

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		500000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**	X		
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

2020

This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan
NORTHERN COLORADO ANESTHESIA PROFESSIONALS, PLLC 401K PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
NORTHERN COLORADO ANESTHESIA PROFESSIONALS, PLLC

D Employer Identification Number (EIN)
84-1439630

Part I Distributions

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

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

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

EIN(s): 75-3182674 20-0937408

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3**

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 **a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 **a** Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

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

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

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

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

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

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

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

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

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

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

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

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation_____

Northern Colorado Anesthesia Professionals, PLLC 401k Plan

Financial Statements and Independent Auditor's Report

December 31, 2020 and 2019

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SOUKUP BUSH
& Associates, CPAs, P.C.
2032 Caribou Drive, Suite 200
Fort Collins, CO 80525
970.223.2727
Fax 970.226.0813

Independent Auditor's Report

To the Retirement Investment Committee
Northern Colorado Anesthesia Professionals, PLLC 401k Plan
Fort Collins, Colorado

We have audited the accompanying financial statements of Northern Colorado Anesthesia Professionals, PLLC 401k Plan, (the Plan), which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019, the related statement of changes in net assets available for benefits for the year ended December 31, 2020, 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 our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

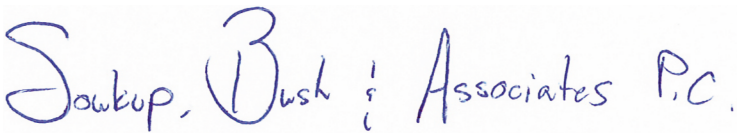
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material aspects, the net assets available for benefits of the Northern Colorado Anesthesia Professionals, PLLC 401k Plan as of December 31, 2020 and 2019, and the changes in net assets available for benefits for the year ended December 31, 2020 in accordance with accounting principles generally accepted in the United States of America.

Reports on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules for the Schedule of Delinquent Participant Contributions, Schedule of Assets Held for Investment Purposes at End of Year, and the Schedule of Reportable Transactions for the year ended December 31, 2020, together referred to as "supplemental information," are presented for the purpose of additional analysis and are not a required part of the financial statements but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.



Fort Collins, Colorado
October 8, 2021

Northern Colorado Anesthesia Professionals, PLLC 401k Plan
Statements of Net Assets Available for Benefits
December 31, 2020 and 2019

	2020	2019
Assets		
Investments, at fair value	$ 53,526,025	$ 48,041,462
Total investments	53,526,025	48,041,462
Receivables		
Participant contributions	6,801	292
Employer contributions	653,265	19,151
Notes receivable from participants	123,577	123,126
Total receivables	783,643	142,569
Net assets available for benefits	$ 54,309,668	$ 48,184,031

See accompanying independent auditor's report and notes to the financial statements.

Northern Colorado Anesthesia Professionals, PLLC 401k Plan
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2020

Additions:	
Investment income:	
Net appreciation in fair value of investments	$ 5,580,950
Dividend income	938,988
Interest income	588
Total investment income	6,520,526
Contributions:	
Participants	1,758,035
Employer	2,364,472
Rollovers	2,142
Total contributions	4,124,649
Other income (loss):	
Loss from investments in self-directed brokerage accounts	(68,936)
Interest from participant loans	4,154
Total other (loss)	(64,782)
Total additions	10,580,393
Deductions from net assets attributed to:	
Benefits paid to participants	4,267,505
Administrative fees	187,251
Total deductions	4,454,756
Net increase in net assets available for benefits	6,125,637
Net assets available for benefits:	
Beginning of year	48,184,031
End of year	$ 54,309,668

See accompanying independent auditor's report and notes to the financial statements.

Note 1 - Description of Plan

The following description of the Plan provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all regular employees of Northern Colorado Anesthesia Professionals, PLLC (the Plan Sponsor or NCAP), and Encompass Medical Partners, LLC (Encompass) (together, the Employers), who have completed 1,000 hours of service in the calendar year beginning on the employee's commencement date and ending 12 months following the original commencement date. The Plan was established on January 1, 1998. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and has been amended to incorporate legislative change under the Economic Growth Tax Relief Reconciliation Act (EGTRAA).

The Retirement Investment Committee of NCAP administers the Plan. TD Ameritrade Trust Company (TD Ameritrade) served as custodian for the period January 1, 2020 through May 22, 2020 along with Matrix Trust Company for the period May 23, 2020 through December 31, 2020. TPP Retirement Plan Specialists LLC manages Plan assets and maintains the Plan's records.

Contributions - Participants may defer before-tax or after-tax (ROTH) contributions up to a maximum of 100% of their total compensation each year instead of receiving that amount in cash. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. The amount of the deferral is limited to the maximum allowed by law. The Plan also allows rollover contributions from qualified plans. Participant contributions are withheld from the participants' payroll each pay period.

NCAP and Encompass make non-elective safe harbor and discretionary profit sharing and match contributions to the Plan. In order to receive these contributions, participants must be active during the year of the contribution, as well as have worked at least 1,000 hours during the eligibility period. Non-elective safe harbor contributions equal to 100% of each participants' elective deferrals, but not to exceed 4% of the participant's compensation, totaled $168,359 for the year ended December 31, 2020. Profit sharing contributions totaling $1,337,170 were contributed to the Plan during the year ended December 31, 2020.

Discretionary matching contributions may be made to the Plan up to a maximum percentage of 6% of a participant's eligible compensation. Whether or not these contributions are made is determined on an annual basis. Discretionary employer match of $858,943 was contributed to the Plan during the year ended December 31, 2020.

Note 1 - Description of Plan (continued)

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

Vesting - Participants are immediately vested in all elective deferral contributions into the Plan as well as safe harbor non-elective employer contributions, discretionary matching contributions, and discretionary profit sharing contributions.

Notes Receivable From Participants - Participants may borrow from their fund accounts up to a maximum of $50,000 or 50 percent of their vested account balance, whichever is less. The notes receivable are secured by the balance in the participants' account and bear interest at the annual prime rate, plus 2%, as defined by the Plan document. The interest rates on outstanding notes receivable from participants ranged from 5.25% - 6.75% as of December 31, 2020 with maturity dates through November 2025. Interest income on notes receivable from participants is recognized in the period it is earned. Installment payments including principal and interest on the notes receivable are withheld from the participants' payroll every pay period.

Payment of Benefits - Upon death, disability, retirement, or termination of service, a participant can elect to receive either a lump-sum distribution equal to the vested value of the participant's account, or installments under a life annuity plan. Participants may not make withdrawals from their accounts prior to retirement at age 59 and a half, except in the event of disability, death, termination of employment or notice of hardship, without being subject to certain restrictions and penalties.

Forfeitures - Forfeitures are used to reduce future employer contributions or pay administrative expenses as defined in the Plan Document. Forfeitures resulting from over-funded employer contributions from the prior year in the amount of $3,599 were used to reduce employer contributions and $3,294 were applied to Plan expenses for the year ended December 31, 2020.

Note 2 - Summary of Accounting Policies

Basis of Accounting - The financial statements of the Plan are prepared under the accrual method of accounting.

Note 2 - Summary of Accounting Policies (continued)

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Retirement Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians, and third-party administrators. See Note 3 for discussion of fair value measurements.

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

Notes Receivable From Participants - Notes receivable from participants are considered in default at the end of the cure period set forth by the separate loan procedures, for which there is any outstanding payment due (principal or interest). At this date, the entire outstanding principal and accrued interest shall be distributed or deemed distributed to the participant. For the year ended December 31, 2020, there were no distributions that resulted from defaulted loans.

Payment of Benefits - Benefits are recorded when paid.

Administrative Expenses - Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Employers. Expenses that are paid for by the Employers are excluded from these financial statements. Fees related to the administration of notes receivable from participants and fees paid related to benefits paid to participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation (depreciation) of fair value of investments.

Recently Adopted Accounting Standards - The Plan adopted Financial Accounting Standards Board (FASB) Accounting Standards Update (ASU) 2018-13, *Fair Value Measurement (Topic 820), Disclosure Framework—Changes to the Disclosure Requirements for Fair Value Measurement*, on January 1, 2019, which establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The adoption did not have a material impact on the Plan's financial statements.

Note 2 - Summary of Accounting Policies (continued)

Plan Restatement - The Plan was restated effective January 1, 2015 in order to comply with all the applicable requirements as set forth by the Internal Revenue Code. The Plan adopted a TPP Retirement Specialists, LLC Volume Submitter Defined Contribution Plan.

Coronavirus Aid, Relief, and Economic Security ("CARES") Act Provisions - On May 1, 2020, the Plan implemented certain provisions provided by the CARES Act, which included the following changes to the Plan: allowing certain eligible individuals to receive coronavirus-related relief for loan repayment, suspend required minimum distributions, and allowing COVID-19 related distributions up to $100,000. The optional features within this act are currently being assessed but have not been implemented to date. Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and IRS guidance.

Subsequent Events - The Plan administrator has evaluated all subsequent events through October 8, 2021, the date the financial statements were available to be issued.

Note 3 - 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 under FASB ASC 820 are described as follows:

Level 1 Fair Value Measurements - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in an active market which the Plan has the ability to access at the measurement date.

Level 2 Fair Value Measurements - Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in an active market;
- Quoted prices for identical or similar assets or liabilities in an inactive market;
- 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.

Note 3 - Fair Value Measurements (continued)

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020, and 2019.

Cash Equivalents: Short-term, highly liquid investments with an original maturity of three months or less.

Mutual funds: Valued at the daily closing price as reported by the fund and are classified as Level 1 investments. 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.

Outside self-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks, but also include corporate bonds, a master limited partnership (which is a publicly traded partnership), a non-traded REIT, and a life insurance annuity contract. These accounts are held in a platform not maintained by the custodian.

Self-directed brokerage accounts: Accounts primarily consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices. These self-directed brokerage accounts are held in a platform maintained by the custodian and valued as level 1 investments.

The following tables sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020, and 2019.

Note 3 - Fair Value Measurements (continued)

	Assets at Fair Value as of December 31, 2020			
	(Level 1)	(Level 2)	(Level 3)	Total
Mutual funds	$ 44,276,812	$ -	$ -	$ 44,276,812
Cash equivalents	115	-	-	115
Self-directed brokerage accounts held outside TD Ameritrade	2,940,803	-	-	2,940,803
Self-directed brokerage accounts held inside TD Ameritrade	6,308,295	-	-	6,308,295
Total assets in the fair value hierarchy	53,526,025	-	-	53,526,025
Investments at fair value	$ 53,526,025	$ -	$ -	$ 53,526,025

	Assets at Fair Value as of December 31, 2019			
	(Level 1)	(Level 2)	(Level 3)	Total
Mutual funds	$ 39,986,134	$ -	$ -	$ 39,986,134
Cash equivalents	18,993	-	-	18,993
Self-directed brokerage accounts held outside TD Ameritrade	3,120,656	-	-	3,120,656
Self-directed brokerage accounts held inside TD Ameritrade	4,915,679	-	-	4,915,679
Total assets in the fair value hierarchy	48,041,462	-	-	48,041,462
Investments at fair value	$ 48,041,462	$ -	$ -	$ 48,041,462

Note 3 - Fair Value Measurements (continued)

Transfers between Levels

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

For years ended December 31, 2020, and 2019, there were no significant transfers between levels 1 and 2 and no transfers in or out of level 3.

Note 4 - Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. If the Plan is terminated for any reason, all participants are 100% vested, and the Plan administrator is to distribute each participant's interest to the participant or beneficiary.

Note 5 - Tax Status

The Plan adopted a prototype plan from its third-party administrator. The prototype plan obtained its latest opinion letter on March 31, 2014, in which the Internal Revenue Service stated that the Volume Submitter Defined Contribution Plan, as designed, is in compliance with the applicable requirements of the Internal Revenue Code.

The Plan administrator has not received an opinion letter for their specific plan. However, the Plan administrator and the Plan's tax counsel believe that the plan is designed and is currently being operated in compliance with all applicable requirements of the Internal Revenue Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service (IRS). The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 6 - Reconciliation of Financial Statements to Schedule H of Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, 2020 and January 1, 2020 to Schedule H of Form 5500:

	2020	2019
Net assets available for benefits per the financial statements	$ 54,309,668	$ 48,184,031
Net assets available for benefits per Schedule H of Form 5500	$ 54,309,668	$ 48,184,031

The following is a reconciliation of contributions received from the employer per the financial statements for the year ended December 31, 2020 to Schedule H of Form 5500:

Employer contributions per the financial statements	$ 2,364,472
Employer contributions per Schedule H of Form 5500	$ 2,364,472

The following is a reconciliation of contributions received from the employee per the financial statements for the year ended December 31, 2020 to Schedule H of Form 5500:

Employee contributions per the financial statements	$ 1,758,035
Employee contributions per Schedule H of Form 5500	$ 1,758,035

The following is a reconciliation of net investment gain from registered investment companies and unrealized appreciation of assets per the Schedule H of Form 5500 to the financial statements for the year ended December 31, 2020:

Net appreciation in fair value of investments per the financial statements	$ 5,580,950
Net investment income from investments per Schedule H of Form 5500	$ 5,580,950

Note 6 - Reconciliation of Financial Statements to Schedule H Form 5500 (continued)

The following is a reconciliation of expenses per the Schedule H of Form 5500 to the financial statements for the year ended December 31, 2020:

Administrative fees paid per the financial statements	$ 187,251
Administrative fees per Schedule H of Form 5500	$ 187,251

Note 7 - Information Prepared and Certified by Custodians

Certain information related to investments disclosed in the accompanying financial statements and supplemental schedule, including investments held at December 31, 2020 and 2019, and net appreciation in fair value of investments, interest and dividends for the year ended December 31, 2020, was obtained or derived from information supplied to the plan administrator and certified as complete and accurate by the custodians.

Note 8 - Related-Party and Party-In-Interest Transactions

The Plan held investments, including shares of mutual funds of registered investment companies, of the custodians during the year ended December 31, 2020. Administrative fees were paid to the record-keeper, investment advisor, and third-administrator during the year ended December 31, 2020. Notes receivable from participants are held by participants of the Plan. Accordingly, these notes qualify as party-in-interest transactions.

Note 9 - Risks and Uncertainties

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

Note 9 - Risks and Uncertainties (continued)

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic and on March 13, 2020, the President of the United States declared the COVID-19 outbreak a national emergency. The COVID-19 pandemic and resulting global disruptions have led to volatility in financial markets and have affected, and may continue to affect, the market price of Plan assets. The potential economic impact from, and the duration of, COVID-19 is difficult to assess or predict and will depend on future developments that are highly uncertain and cannot be predicted. The impact of COVID-19 continues to evolve rapidly and the Company is not able at this time to estimate its full impact on the Plan's financial statements.

Note 10 - Delinquent Participant Contributions

The Department of Labor requires all participant deferral contributions and loan repayments be submitted to the Plan as soon as they can reasonably be segregated from the Employers' general assets. Failure to remit such amounts into the Plan on a timely basis is considered a non-exempt prohibited transaction with a party-in-interest. Contributions totaling $6,801 were not remitted within the required time period for the year ended December 31, 2020. The lost earnings on the late deferrals and corresponding excise tax were calculated and remitted by the employers in March 2021.

Supplemental Information

Northern Colorado Anesthesia Professionals, PLLC 401k Plan
Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2020
Plan # 001
ID # 84-1439630

Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
Check here if Late Participant Loan Repayments are included: ☐	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
$ 6,801	$ -	$ 6,801	$ -	$ -

See accompanying independent auditor's report and notes to the financial statements.

Northern Colorado Anesthesia Professionals, PLLC 401k Plan
Schedule of Assets Held for Investment Purposes at End of Year
For the Year Ended December 31, 2020
Plan # 001
ID # 84-1439630

Schedule H, line 4i - Schedule of Assets (held at end of year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value ($)
*	Retirement - Cash Account	Cash Equivalent	$ 115
	TD Ameritrade SDB Fund	Self-Directed Brokerage Accounts	6,308,295
	Individually Directed Brokerage Acct	Self-Directed Brokerage Accounts	2,940,803
	iShares S&P 500 Index Fund	Mutual Fund	7,662,983
	Vanguard Emerging Mkts Stock Ind Adm	Mutual Fund	7,496,788
	Vanguard Developed Mkts Index - Adm	Mutual Fund	6,935,499
	Vanguard Interm Term Bd Index Admira	Mutual Fund	6,332,099
	Vanguard Mid Cap Index Admiral	Mutual Fund	4,637,624
	Vanguard Small Cap Index Admiral	Mutual Fund	1,995,252
	Vanguard REIT Index Admiral	Mutual Fund	1,878,090
	Vanguard FTSE All-Wld ex-US SmCp ldx	Mutual Fund	1,727,189
	Fidelity Small Cap Value Index	Mutual Fund	1,686,966
	JP Morgan Money Market Cash Account	Mutual Fund	1,187,522
	DFA Inflation Protected Securities	Mutual Fund	811,699
	Fidelity Large Cap Growth Index	Mutual Fund	570,875
	Fidelity Small Cap Growth Index	Mutual Fund	559,119
	Fidelity Mid Cap Growth Index	Mutual Fund	375,557
	Fidelity Large Cap Value Index	Mutual Fund	316,835
	Fidelity Mid Cap Value Index	Mutual Fund	89,977
	DFA Intermediate Govt Fixed Inc	Mutual Fund	12,738
			53,526,025
*	Participant Loans	Promissory Loans, maturing through November 2025, collateralized by participant accounts, with interest rates of 5.25%-6.75%	123,577
			$ 53,649,602

* Represents a party-in-interest to the Plan as defined under the Employee Retirement Income Security Act of 1974.

Note: Column (d) is not included since all investments are participant directed.

See accompanying independent auditor's report and notes to the financial statements.

Northern Colorado Anesthesia Professionals, PLLC 401k Plan
Schedule of Reportable Transactions
For the Year Ended December 31, 2020
Plan # 001
ID # 84-1439630

Schedule H, line 4j - Schedule of Reportable Transactions

(a) Identity of party involved	(b) Description of asset	(c) Purchase price ($)	(d) Selling price ($)	(g) Cost of asset ($)	(h) Current value of asset on transaction date ($)	(i) Net gain or (loss) ($)
iShares	iShares S&P 500 Index Fund	-	19,002	19,002	(19,002)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	4,199,273	4,199,273	(4,199,273)	-
Vanguard Investments	Vanguard Developed Mkts Index - Adm	-	433,588	433,588	(433,588)	-
Vanguard Investments	Vanguard Emerging Mkts Stock Ind Adm	-	183,336	183,336	(183,336)	-
Vanguard Investments	Vanguard Interm Term Bd Index Admira	-	472,434	472,434	(472,434)	-
Vanguard Investments	Vanguard Mid Cap Index Admiral	-	18,585	18,585	(18,585)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	121,167	121,167	(121,167)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	5,033,876	5,033,876	(5,033,876)	-
TD Ameritrade	TD Ameritrade SDB Fund	5,033,876	-	-	(5,033,876)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	713,436	713,436	(713,436)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	15	15	(15)	-

See accompanying independent auditor's report and notes to the financial statements.

Northern Colorado Anesthesia Professionals, PLLC 401k Plan
Schedule of Assets Held for Investment Purposes at End of Year
For the Year Ended December 31, 2020
Plan # 001
ID # 84-1439630

Schedule H, line 4i - Schedule of Assets (held at end of year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(e) Current value ($)
*	Retirement - Cash Account	Cash Equivalent	$ 115
	TD Ameritrade SDB Fund	Self-Directed Brokerage Accounts	6,308,295
	Individually Directed Brokerage Acct	Self-Directed Brokerage Accounts	2,940,803
	iShares S&P 500 Index Fund	Mutual Fund	7,662,983
	Vanguard Emerging Mkts Stock Ind Adm	Mutual Fund	7,496,788
	Vanguard Developed Mkts Index - Adm	Mutual Fund	6,935,499
	Vanguard Interm Term Bd Index Admira	Mutual Fund	6,332,099
	Vanguard Mid Cap Index Admiral	Mutual Fund	4,637,624
	Vanguard Small Cap Index Admiral	Mutual Fund	1,995,252
	Vanguard REIT Index Admiral	Mutual Fund	1,878,090
	Vanguard FTSE All-Wld ex-US SmCp ldx	Mutual Fund	1,727,189
	Fidelity Small Cap Value Index	Mutual Fund	1,686,966
	JP Morgan Money Market Cash Account	Mutual Fund	1,187,522
	DFA Inflation Protected Securities	Mutual Fund	811,699
	Fidelity Large Cap Growth Index	Mutual Fund	570,875
	Fidelity Small Cap Growth Index	Mutual Fund	559,119
	Fidelity Mid Cap Growth Index	Mutual Fund	375,557
	Fidelity Large Cap Value Index	Mutual Fund	316,835
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	DFA Intermediate Govt Fixed Inc	Mutual Fund	12,738
			53,526,025
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			$ 53,649,602

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Northern Colorado Anesthesia Professionals, PLLC 401k Plan
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Schedule H, line 4j - Schedule of Reportable Transactions

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iShares	iShares S&P 500 Index Fund	-	19,002	19,002	(19,002)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	4,199,273	4,199,273	(4,199,273)	-
Vanguard Investments	Vanguard Developed Mkts Index - Adm	-	433,588	433,588	(433,588)	-
Vanguard Investments	Vanguard Emerging Mkts Stock Ind Adm	-	183,336	183,336	(183,336)	-
Vanguard Investments	Vanguard Interm Term Bd Index Admira	-	472,434	472,434	(472,434)	-
Vanguard Investments	Vanguard Mid Cap Index Admiral	-	18,585	18,585	(18,585)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	121,167	121,167	(121,167)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	5,033,876	5,033,876	(5,033,876)	-
TD Ameritrade	TD Ameritrade SDB Fund	5,033,876	-	-	(5,033,876)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	713,436	713,436	(713,436)	-
TD Ameritrade	TD Ameritrade SDB Fund	-	15	15	(15)	-

See accompanying independent auditor's report and notes to the financial statements.

Northern Colorado Anesthesia Professionals, PLLC 401k Plan
Schedule of Delinquent Participant Contributions
For the Year Ended December 31, 2020
Plan # 001
ID # 84-1439630

Schedule H, line 4a - Schedule of Delinquent Participant Contributions

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			
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$ 6,801	$ -	$ 6,801	$ -	$ -

See accompanying independent auditor's report and notes to the financial statements.