

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 2021 This Form is Open to Public Inspection
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</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)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	▶ ☐

Part II Basic Plan Information—enter all requested information											
1a Name of plan <u>UNIVERSITY AT BUFFALO NEUROSURGERY, 401(K) RETIREMENT PLAN</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>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>07/01/2003</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>03-0445678</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>716-218-1000</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>621111</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>07/01/2003</u>		2b Employer Identification Number (EIN) <u>03-0445678</u>		2c Plan Sponsor's telephone number <u>716-218-1000</u>		2d Business code (see instructions) <u>621111</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>07/01/2003</u>											
2b Employer Identification Number (EIN) <u>03-0445678</u>											
2c Plan Sponsor's telephone number <u>716-218-1000</u>											
2d Business code (see instructions) <u>621111</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>UNIVERSITY AT BUFFALO NEUROSURGERY, INC.</u> <u>40 GEORGE KARL BLVD.</u> <u>SUITE 200</u> <u>WILLIAMSVILLE, NY 14221</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.	08/04/2022	ELAD LEVY
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ 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	5 272
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) 241 6a(2) 252 6b 0 6c 39 6d 291 6e 2 6f 293 6g 289 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: 2A 2E 2G 2J 2K 3D 2M 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) ☒ <u>1</u> 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 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan UNIVERSITY AT BUFFALO NEUROSURGERY, 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY AT BUFFALO NEUROSURGERY, INC.	D Employer Identification Number (EIN) 03-0445678

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

(a) Name of insurance carrier
TIAA-CREF

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1624203	69345	347180	151	01/01/2021	12/31/2021

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

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

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

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

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

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

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

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	2037012
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	15256787

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☒ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	1950567
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c	Additions: (1) Contributions deposited during the year	7c(1)	48658	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	67071	
	(4) Transferred from separate account.....	7c(4)	542640	
	(5) Other (specify below)	7c(5)	15167	

▶ PLAN SERVICE CREDIT/LOAN INTEREST/REPAYMENT

(6) Total additions	7c(6)	673536
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d Total of balance and additions (add lines 7b and 7c(6))	7d	2624103
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	59170	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)	521199	
(4) Other (specify below)	7e(4)	6722	

▶ PLAN FEES

(5) Total deductions	7e(5)	587091
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	2037012
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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
		2021
		This Form is Open to Public Inspection.
For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNIVERSITY AT BUFFALO NEUROSURGERY, 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY AT BUFFALO NEUROSURGERY, INC.	D Employer Identification Number (EIN) 03-0445678	

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
TIAA
13-1624203
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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)

CAPFINANCIAL PARTNERS, LLC

4208 SIX FORKS ROAD, SUITE 1700
RALEIGH, NC 27609-5734

26-0058143

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	5037	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TIAA

730 THIRD AVENUE
NEW YORK, NY 10017-3206

13-1624203

(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 65	RECORDKEEPER	3548	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 ☐

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
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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
(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:

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan UNIVERSITY AT BUFFALO NEUROSURGERY, 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY AT BUFFALO NEUROSURGERY, INC.	D Employer Identification Number (EIN) 03-0445678	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
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	Total noninterest-bearing cash.....	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions.....	1b(2)		
	(3) Other	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	82535	67296
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)	1152377	1177213
	(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)	20628004	23778169
	(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	1950567	2037012
	(15) Other.....	1c(15)	311096	384619

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(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	24124579	27444309

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	24124579	27444309
---	-----------	----------	----------

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)	1015444	
(B) Participants	2a(1)(B)	886874	
(C) Others (including rollovers).....	2a(1)(C)	152415	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2054733
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	2859	
(F) Other	2b(1)(F)	67071	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		69930
(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)	399519	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		399519
(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)		206628
(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)		2555543
c Other income.....	2c		45871
d Total income. Add all income amounts in column (b) and enter total.....	2d		5332224
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1947682	
(2) To insurance carriers for the provision of benefits.....	2e(2)	50096	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1997778
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)	14716	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		14716
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2012494
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		3319730
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) ☒ 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) ☐ 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: CHIAMPOU TRAVIS BESAW KERSHNER LLP

(2) EIN: 16-1468002

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.).....

	Yes	No	Amount
4a		X	

	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?	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?		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?			
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.)	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.)			
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 2021 This Form is Open to Public Inspection.
---	--	---

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan UNIVERSITY AT BUFFALO NEUROSURGERY, 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 UNIVERSITY AT BUFFALO NEUROSURGERY, INC.	D Employer Identification Number (EIN) 03-0445678

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): 82-2826183		
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

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

Schedule R (Form 5500) 2021
v. 201209

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 _____

**UNIVERSITY AT BUFFALO NEUROSURGERY,
401(k) RETIREMENT PLAN**

Financial Statements
as of December 31, 2021 and 2020
and for the Year Ended December 31, 2021
and Supplemental Schedules
as of and for the Year Ended December 31, 2021
with
Independent Auditors' Report

UNIVERSITY AT BUFFALO NEUROSURGERY, 401(k) RETIREMENT PLAN

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Charles W. Chiantpou, CPA, JD
Robert J. Travis, CPA
Kelly G. Besaw, CPA, CVA
Eugene G. Kershner, CPA
D. Scott Sutherland, CPA
Stephen R. Brady, CPA, JD
Jon K. Pellish, CPA
Eric D. Colca, CPA, CVA
Michael Schaffstall, CPA
Garret R. Alexin, CPA, MBA
Karen M. Antonelli, CPA, CCIFP
Meagan K. Fitzgerald, CPA
Brian Maze, CPA
Andrew L. Neyman, CPA, MBA
Gina M. McDonough, CPA
Jennifer N. Aceti, CPA
Matthew J. DeVincentis, CPA, MBA

INDEPENDENT AUDITORS' REPORT

To the Trustees of
University at Buffalo Neurosurgery, 401(k) Retirement Plan
Buffalo, New York

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of University at Buffalo Neurosurgery, 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, 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 (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of University at Buffalo Neurosurgery, 401(k) Retirement Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about University at Buffalo Neurosurgery, 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditors' Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 University at Buffalo Neurosurgery, 401(k) Retirement Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about University at Buffalo Neurosurgery, 401(k) Retirement Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedules, listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit 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 GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of University at Buffalo Neurosurgery, 401(k) Retirement Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated July 19, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of the information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Chapman Tripp Brown & Kershner LLP

July 27, 2022

UNIVERSITY AT BUFFALO NEUROSURGERY, 401(k) RETIREMENT PLAN

**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020**

	2021	2020
INVESTMENTS, at fair value:		
Registered investment companies	\$ 23,778,169	\$ 20,628,004
Pooled separate account	1,177,213	1,152,377
Guaranteed fixed annuities	2,005,638	1,928,484
Self directed account	<u>384,619</u>	<u>311,096</u>
	27,345,639	24,019,961
NOTES RECEIVABLE FROM PARTICIPANTS	67,296	82,535
FULLY BENEFIT - RESPONSIVE GUARANTEED FIXED ANNUITY AT CONTRACT VALUE	<u>31,374</u>	<u>22,083</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 27,444,309</u></u>	<u><u>\$ 24,124,579</u></u>

See notes to financial statements.

UNIVERSITY AT BUFFALO NEUROSURGERY, 401(k) RETIREMENT PLAN

**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2021**

ADDITIONS TO NET ASSETS ATTRIBUTED TO:

Investment income:

Net appreciation in fair value of investments	\$ 2,974,115
Interest and dividends	440,421
Net investment income	<u>3,414,536</u>

Interest earned on notes receivable from participants	2,859
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Contributions:

Participant	886,874
Employer	1,015,444
Rollover	152,415
Total contributions	<u>2,054,733</u>

Total additions	5,472,128
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DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	1,997,778
Administrative expenses	154,620
Total deductions	<u>2,152,398</u>

NET INCREASE	3,319,730
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NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>24,124,579</u>
End of year	<u>\$ 27,444,309</u>

See notes to financial statements.

UNIVERSITY AT BUFFALO NEUROSURGERY, 401(k) RETIREMENT PLAN

NOTES TO FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2021 AND 2020 AND FOR THE YEAR ENDED DECEMBER 31, 2021

1. PLAN DESCRIPTION

The following description of the University at Buffalo Neurosurgery, 401(k) Retirement Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General – The Plan is a defined contribution plan that operates under Section 401(k) of the Internal Revenue Code (“IRC”). The Plan was established on July 1, 2003. The purpose of the Plan is to provide retirement benefits for participating employees. The Plan is funded by employee and employer contributions and covers all full-time permanent employees of University at Buffalo Neurosurgery, Inc. (the “Plan Sponsor”). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Contributions – Upon the first enrollment date following hire, participants may elect to contribute up to 100% of their eligible Plan defined compensation, on a pre-tax basis, limited to the IRC maximum. 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 plans. The Plan Sponsor may make discretionary profit sharing contributions to participant accounts. A participant qualifies for profit sharing contributions after completing two years of service. Profit sharing contributions amounted to \$1,015,444 for the year ended December 31, 2021.

Participant Accounts – Individual accounts are maintained for each Plan participant. Participant accounts are increased by participant contributions, Plan Sponsor contributions, and the participant’s share of Plan earnings. Participant accounts are decreased by participant distributions and the participant’s share of Plan expenses and losses. The allocation of earnings and losses to participant accounts is based upon the value of an individual account in relation to the total assets of the Plan. Upon retirement or termination, a participant is entitled to the vested balance in his or her account.

Vesting – Participants are immediately vested in all contributions, rollovers and actual earnings thereon.

Plan Loans – Plan loans are issued as separate contracts by TIAA-CREF as contemplated under Internal Revenue Service (“IRS”) Section 72(p)(5) and do not represent Plan assets. Participants may borrow a minimum of \$1,000 up to the lesser of \$50,000 or 45% of their TIAA-CREF Traditional account balance subject to annuity contract and Plan provisions. Loan terms range from one to five years, unless the note is for the purchase of a principal residence, in which case the term can extend to ten years. Principal and interest is paid ratably by the participant to TIAA-CREF and each payment will reduce amounts collateralized by the borrowing participant’s TIAA-CREF Traditional account balance. Plan loan balances outstanding from participants as of December 31, 2021 and 2020 were \$152,809 and \$194,094, respectively.

Notes Receivable from Participants – Participants may borrow from their accounts a minimum of \$1,000 up to the lesser of \$50,000 or 50% of their account balances. Note terms range from one to five years, unless the note is for the purchase of a principal residence, in which case the term can extend to ten years. The notes are secured by the balance in the participant’s account, and bear interest at the prime rate plus 1% on the date of issuance. Principal and interest are paid ratably through regular payroll deductions. Participants may have up to two loans, including plan loans, outstanding at a time. Notes bear interest at 4.25% and mature through August 2026.

1. PLAN DESCRIPTION (continued)

Administrative Expenses – Costs of administering the Plan are paid by both the participants and the Plan Sponsor and consist of investment fees, direct fees, interest expense related to Plan loans, revenue servicing fee, and other miscellaneous fees.

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 his or her vested account balance, or annual installments over various terms. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Plan Termination – Although it has not expressed any intent to do so, the Plan Sponsor has the right to terminate the Plan subject to the provisions of ERISA.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Investment Valuation and Income Recognition – The Plan determines the fair value of assets and liabilities which are subject to reporting at fair value based on standards established within generally accepted accounting principles. These standards establish a hierarchy for the determination of fair value, as well as disclosure requirements relative to those assets and liabilities. The hierarchy identified three levels of input. Level 1 inputs are generally quoted market prices for identical assets or liabilities, which are actively traded on an exchange. Level 2 inputs generally consist of market prices for identical assets which are not actively traded or market prices of similar assets or liabilities which are actively traded on an exchange. Level 3 inputs are referred to as unobservable inputs and consist primarily of information derived by management where Level 1 and Level 2 inputs are not available. These may include such things as present value of expected future cash flows or other valuation methodologies. Under the hierarchy, Level 1 inputs are the most preferred followed by Level 2, and Level 3. Level 3 inputs are to be used when neither Level 1 nor Level 2 inputs are available.

An investment's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for investments measured at fair value as of December 31, 2021 and 2020:

Registered investment companies: Valued based on the quoted market prices available on an active market, which represents net asset values of the shares held by the Plan at year end.

Pooled separate account: Valued at the net asset value per share ("NAV") of shares held by the Plan at year end, and generally has no redemption restrictions or unfunded capital commitments.

Guaranteed fixed annuities: Valued based on the contracted amount and is non-benefit responsive. The Plan Sponsor has determined that the contract value for the TIAA Traditional Annuity account approximates fair value. The contract value equals the accumulated cash contributions, interest credited to the plan's contracts, and transfers in less any withdrawals and transfers out. There are no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than 3%. The Plan's investment in the TIAA Traditional Annuity account yielded investment gains of 3.40% and 3.70% for the years ended December 31, 2021 and 2020, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Self directed account: Valued based on the quoted market prices available on an active market, which represents net asset values of the shares held by the Plan at year end.

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

The Plan presents in the statement of changes in net assets available for benefits the net appreciation in fair value of investments, which consists of realized and unrealized gains and losses on those investments, net of administrative expenses.

Purchases and sales of securities are recorded on a trade-date basis. Interest is accrued when earned. Dividend income is recorded on the ex-dividend date.

Payment of Benefits – Benefits are recorded when paid.

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Basis of Accounting – The accompanying financial statements have been prepared on the accrual basis of accounting.

Subsequent Events – Management of the Plan has evaluated the effects of all subsequent events through July 27, 2022, the date the financial statements were available to be issued, to determine if events or transactions occurring through that date require potential adjustment or disclosure in the financial statements.

3. FULLY BENEFIT-RESPONSIVE GUARANTEED FIXED ANNUITY

The traditional annuity benefit responsive account is a fixed interest account which guarantees a specified interest rate which is adjusted at the beginning of each calendar year. This investment is fully benefit responsive, and has been valued based on the contract value of the underlying investments in the fund. Contract value represents contributions made under the contract, adjusted for dividend earnings, transfers, loan activity, and distributions.

4. TRANSACTIONS WITH PARTIES IN INTEREST

Certain Plan investments are issued or managed by TIAA-CREF, the custodian as defined by the Plan, and therefore, these investments and investment transactions qualify as party in interest transactions.

5. FAIR VALUE MEASUREMENTS

The Plan uses fair value measurements to record fair value adjustments to certain assets and to determine fair value disclosures (as discussed in Note 2). The following table sets forth, by level within the fair value hierarchy, the Plan's assets that are measured at fair value as of December 31, with the exception of the pooled separate account, which is measured at fair value using the NAV practical expedient. The fair value for the pooled separate account is provided below to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of net assets available for benefits.

	2021	2020
<i>Level 1:</i>		
Registered investment companies	\$ 23,778,169	\$ 20,628,004
Self-directed account	384,619	311,096
<i>Level 3:</i>		
Guaranteed fixed annuities	2,005,638	1,928,484
<i>Investments measured at net asset value:</i>		
Pooled separate account	<u>1,177,213</u>	<u>1,152,377</u>
Total investments at fair value	<u>\$ 27,345,639</u>	<u>\$ 24,019,961</u>

The following sets forth a summary of changes in the fair value of the Plan's Level 3 assets for the year ended December 31, 2021:

Balance, beginning of year	\$ 1,928,484
Contributions	48,658
Net appreciation in fair value	66,336
Transfers in	542,745
Benefits paid to participants	(59,170)
Fees	(216)
Transfers out	<u>(521,199)</u>
Balance, end of year	<u>\$ 2,005,638</u>

The following table presents information about significant unobservable inputs related to the Plan's investment in Level 3 assets at December 31, 2021:

	Fair value	Valuation technique	Significant unobservable inputs	Range
Guaranteed fixed annuities	\$2,005,638	Discounted cash flow	Risk-adjusted discount rate applied	RA – 3.00% - 3.80% SRA – 3.00% - 3.05% GRA – 3.00% - 3.80% GSRA – 3.00% - 3.05%
		Theoretical transfer (exit value)		RC – 2.75% - 3.90% RCP – 2.00% - 3.15%

5. FAIR VALUE MEASUREMENTS (continued)

The following table presents information about significant unobservable inputs related to the Plan's investment in Level 3 assets at December 31, 2020:

	Fair value	Valuation technique	Significant unobservable inputs	Range
Guaranteed fixed annuities	\$1,928,484	Discounted cash flow	Risk-adjusted discount rate applied	RA – 3.00% - 4.45% SRA – 3.00% - 3.70% GRA – 3.00% - 4.45% GSRA – 3.00% - 3.70%
		Theoretical transfer (exit value)		RC – 2.50% - 4.40% RCP – 1.75% - 3.65%

6. INCOME TAX STATUS

The Plan is qualified pursuant to Section 401(a) of the IRC and, accordingly, the related trust's net investment income is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualifications. The Plan has obtained a favorable determination letter from the Internal Revenue Service dated March 31, 2014. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC, and therefore, believes that the Plan is qualified and the related trust is tax exempt.

7. SUMMARY OF CUSTODIAN INFORMATION

The following is a summary of unaudited information regarding the Plan included in the Plan's financial statements and supplemental schedules. The information was prepared by TIAA-CREF, and furnished to the Plan Sponsor. The custodian has certified that the following information is complete and accurate:

	2021	2020
a. Current value of assets held by the custodian at December 31:		
Registered investment companies	\$ 23,778,169	\$ 20,628,004
Pooled separate account	1,177,213	1,152,377
Guaranteed fixed annuities	2,005,638	1,950,567
Self directed account	384,619	311,096
b. Additions to net assets available for benefits for the year ended December 31, 2021:		
Net appreciation in fair value of investments	\$ 2,974,115	
Interest and dividends	440,421	
c. Schedule of Assets (Held at End of Year)	See supplemental schedule, pages 13 and 14	
d. Fair value of investments reported in Note 5 at December 31, 2021 and 2020, with the exception of the classification of investments within the fair value hierarchy.		

* * * * *

UNIVERSITY AT BUFFALO NEUROSURGERY, 401(k) RETIREMENT PLAN
EIN #03-0445678
PLAN #001

FORM 5500: SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2021

	Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions Corrected Outside of VFCP
Delinquent participant contributions for the Plan year ended December 31, 2020 *	\$ 72,948	\$ 72,948

* Participant contributions transferred late to the Plan were remitted at various dates throughout 2020. Restoration of profits payment was remitted on September 30, 2020.

UNIVERSITY AT BUFFALO NEUROSURGERY, 401(k) RETIREMENT PLAN
 EIN #03-0445678
 PLAN #001

FORM 5500: SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2021

(a.)	(b.)	(c.)	(d.)	(e.)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
		<u>Registered investment companies:</u>		
*	TIAA-CREF	CREF Stock Account	**	\$ 3,126,615
*	TIAA-CREF	CREF Growth Account	**	2,492,859
*	TIAA-CREF	CREF Bond Market Account	**	1,725,499
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2050-Rtmt	**	1,317,124
	Vanguard	Vanguard 500 Index Adm	**	1,309,051
	Harbor Capital	Harbor Capital Appreciation Index	**	1,151,773
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2035-Rtmt	**	1,141,971
*	TIAA-CREF	CREF Global Equities	**	1,128,460
*	TIAA-CREF	CREF Equity Index	**	920,768
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2045-Rtmt	**	790,905
*	TIAA-CREF	TIAA Access Lifecycle 2035 T4	**	723,599
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2030-Rtmt	**	699,888
*	TIAA-CREF	CREF Money Market Account	**	493,680
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2040-Rtmt	**	471,213
*	TIAA-CREF	CREF Inflation Linked Bond Account	**	452,348
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2025-Rtmt	**	422,657
*	TIAA-CREF	TIAA Access Lifecycle 2040 T4	**	369,542
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2055-Rtmt	**	361,423
*	TIAA-CREF	TIAA Access Large Cap Growth T4	**	311,815
	Vanguard	Vanguard Integrity Small Cap Value	**	280,344
*	TIAA-CREF	TIAA Access Growth & Income T4	**	271,277
	Metropolitan West	Metropolitan West Total Return Bond	**	244,399
	EuroPacific	AF EuroPacific Growth Fund	**	241,089
*	TIAA-CREF	TIAA Access Lifecycle 2025 T4	**	232,682
*	TIAA-CREF	TIAA Access Lifecycle 2030 T4	**	231,590
	Vanguard	Vanguard Extended Market Index Adm	**	231,247
*	TIAA-CREF	TIAA Access Intl Equity T4	**	197,985
*	TIAA-CREF	TIAA Access Small Cap Blend Index T4	**	188,128
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2020-Rtmt	**	186,486
*	TIAA-CREF	TIAA Access Lifecycle Retirement Inc T4	**	170,263
*	TIAA-CREF	TIAA Access Lifecycle 2050 T4	**	166,589
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2060-Rtmt	**	153,256
*	TIAA-CREF	TIAA Access Real Estate Secs T4	**	144,313
*	TIAA-CREF	TIAA Access Lifecycle 2045 T4	**	137,492
*	TIAA-CREF	TIAA Access Mid Cap Growth T4	**	123,463
	MFS	MFS Value Fund Class	**	119,072
*	TIAA-CREF	TIAA-CREF Lifecycle Index Rtln-Rtmt	**	112,076
*	TIAA-CREF	TIAA Access Lifecycle 2020 T4	**	111,720
	MFS	MFS Mid Cap Value Class	**	105,994
*	TIAA-CREF	CREF Social Choice Account	**	96,979
*	TIAA-CREF	TIAA Access Quant Sml Cp Eq T4	**	93,805
	Allspring	Allspring Spec Small Cap Value	**	76,773
	Vanguard	Vanguard Total Bond Market Index Adm	**	75,288
*	TIAA-CREF	TIAA Access Large Cap Value T4	**	69,077
	MFS	MFS Mid Cap Growth Fund	**	63,458
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2010-Rtmt	**	56,237
*	TIAA-CREF	TIAA Access Mid Cap Value T4	**	53,876
	Principal	Principal Small Cap Growth	**	46,127
*	TIAA-CREF	TIAA-CREF Money Market-Rtmt	**	40,050
*	TIAA-CREF	TIAA Access Lifecycle 2010 T4	**	30,382
*	TIAA-CREF	TIAA Access Bond Plus T4	**	12,339
*	TIAA-CREF	TIAA Access Equity Index T4	**	2,427
*	TIAA-CREF	TIAA-CREF Lifecycle Index 2015-Rtmt	**	696

(Continued)

UNIVERSITY AT BUFFALO NEUROSURGERY, 401(k) RETIREMENT PLAN
 EIN #03-0445678
 PLAN #001

FORM 5500: SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
 DECEMBER 31, 2021

(a.)	(b.)	(c.)	(d.)	(e.)
	Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
		<u>Pooled separate account:</u>		
* TIAA-CREF		TIAA Real Estate	**	1,177,213
		<u>Guaranteed fixed annuities:</u>		
* TIAA-CREF		TIAA Traditional Annuity Non Benefit Responsive	**	1,576,702
* TIAA-CREF		TIAA Traditional Annuity Non Benefit Responsive 2	**	321,039
* TIAA-CREF		Plan Loan Default Fund	**	107,897
* TIAA-CREF		TIAA Traditional Annuity Benefit Responsive	**	31,374
		<u>Self directed account:</u>		
* TIAA-CREF		TIAA Self Directed Account	**	384,619
		<u>Notes receivable from participants:</u>		
	Notes receivable from participants	Interest at 4.25%, maturing through August 2026	\$ - 0 -	67,296

* Represents a party in interest

** Cost information omitted for participant-directed investments

(Concluded)

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan:

► University At Buffalo Neurosurgery, 401(k) Retirement Plan

Employer Identification Number:► 03-0445678

For plan year (beginning/ending):► 1/1/2021 to 12/31/2021

Plan number:► 001

(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	(d) Cost	(e) Current value
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive		\$ 1,576,702.28
*	College Retirement Equities Fund variable annuities	TIAA Traditional Benefit Responsive 2		\$ 31,374.28
*	College Retirement Equities Fund variable annuities	TIAA Traditional Non Benefit Responsive 2		\$ 321,038.87
*	College Retirement Equities Fund variable annuities	Plan Loan Default Fund		\$ 107,896.78
*	College Retirement Equities Fund variable annuities	CREF Stock R1		\$ 3,126,616.60
*	College Retirement Equities Fund variable annuities	CREF Money Market R1		\$ 493,680.48
*	College Retirement Equities Fund variable annuities	CREF Social Choice R1		\$ 96,978.71
*	College Retirement Equities Fund variable annuities	CREF Bond Market R1		\$ 1,725,498.85
*	College Retirement Equities Fund variable annuities	CREF Global Equities R1		\$ 1,128,459.85
*	College Retirement Equities Fund variable annuities	CREF Growth R1		\$ 2,492,858.51
*	College Retirement Equities Fund variable annuities	CREF Equity Index R1		\$ 920,767.96
*	College Retirement Equities Fund variable annuities	CREF Inflation-Linked Bond R1		\$ 452,348.10
*	College Retirement Equities Fund variable annuities	TIAA Real Estate		\$ 1,177,213.23
*	College Retirement Equities Fund variable annuities	TIAA Access Core Bond Plus T4		\$ 12,339.01
*	College Retirement Equities Fund variable annuities	TIAA Access Equity Index T4		\$ 2,427.36
*	College Retirement Equities Fund variable annuities	TIAA Access Growth & Income T4		\$ 271,277.37
*	College Retirement Equities Fund variable annuities	TIAA Access Intl Equity T4		\$ 197,985.32
*	College Retirement Equities Fund variable annuities	TIAA Access Lfcyle Rtmt Inc T4		\$ 170,263.41
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Gr T4		\$ 311,814.60
*	College Retirement Equities Fund variable annuities	TIAA Access Lg-Cap Val T4		\$ 69,077.33
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2010 T4		\$ 30,381.88
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2020 T4		\$ 111,719.84
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2025 T4		\$ 232,682.16
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2030 T4		\$ 231,589.88
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2035 T4		\$ 723,598.74
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2040 T4		\$ 369,541.72
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2045 T4		\$ 137,491.85
*	College Retirement Equities Fund variable annuities	TIAA Access Lifecycle 2050 T4		\$ 166,589.44
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Gr T4		\$ 123,462.89
*	College Retirement Equities Fund variable annuities	TIAA Access Mid-Cap Val T4		\$ 53,875.60
*	College Retirement Equities Fund variable annuities	TIAA Access Real Est Secs T4		\$ 144,312.55
*	College Retirement Equities Fund variable annuities	TIAA Access Sm-Cap Bl Idx T4		\$ 188,128.43
*	College Retirement Equities Fund variable annuities	TIAA Access Quant Sml Cp Eq T4		\$ 93,805.45
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2010-Rtmt		\$ 56,237.19
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2015-Rtmt		\$ 695.89
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2020-Rtmt		\$ 186,486.47
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2025-Rtmt		\$ 422,657.20
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2030-Rtmt		\$ 699,887.71
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2035-Rtmt		\$ 1,141,971.09
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2040-Rtmt		\$ 471,212.61
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2045-Rtmt		\$ 790,904.84
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2050-Rtmt		\$ 1,317,123.68
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2055-Rtmt		\$ 361,423.15
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx Rtln-Rtmt		\$ 112,076.19
*	College Retirement Equities Fund variable annuities	TIAA-CREF Money Market-Rtmt		\$ 40,050.48
	College Retirement Equities Fund variable annuities	Metropolitan West Tot Ret Bd M		\$ 244,398.72
	College Retirement Equities Fund variable annuities	MFS Value Fund Class R4		\$ 119,071.72
	College Retirement Equities Fund variable annuities	Vanguard 500 Idx Adm		\$ 1,309,050.58
	College Retirement Equities Fund variable annuities	Vanguard Ttl Bd Mkt Idx Adm		\$ 75,287.68
*	College Retirement Equities Fund variable annuities	TIAA-CREF Lfcyle Idx 2060-Rtmt		\$ 153,256.11
	College Retirement Equities Fund variable annuities	MFS Mid Cap Value Class R4		\$ 105,994.04
	College Retirement Equities Fund variable annuities	AF EuroPacific Growth Fund R4		\$ 241,088.52
	College Retirement Equities Fund variable annuities	Vanguard Extended Mkt Idx Adm		\$ 280,343.66
	College Retirement Equities Fund variable annuities	Vanguard Ttl Intl Stk Idx Adm		\$ 231,246.97
	College Retirement Equities Fund variable annuities	Allspring Spec SmallCap Val R6		\$ 76,773.13
	College Retirement Equities Fund variable annuities	Principal Small Cap Grw I R5		\$ 46,126.71
	College Retirement Equities Fund variable annuities	MFS Mid Cap Growth Fund R4		\$ 63,457.82
	College Retirement Equities Fund variable annuities	Harbor Capital Appreciation In		\$ 1,151,773.35
*	College Retirement Equities Fund variable annuities	TIAA-CREF Self Directed Acct		\$ 384,619.04
	College Retirement Equities Fund variable annuities	Participant Loan Fund		\$ 65,367.43
	College Retirement Equities Fund variable annuities	Participant Loan Fund (Deemed Distributed)		\$ 1,928.37
	Total			\$ 27,444,309