

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 single-employer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ an amended return/report ☐ the final 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 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
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>FORT HUDSON NURSING CENTER, INC. 403(B) PLAN</u>
1b	Three-digit plan number (PN) ▶ <u>001</u>
1c	Effective date of plan <u>01/01/2000</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>FORT HUDSON NURSING CENTER, INC.</u> <u>319 BROADWAY</u> <u>FORT EDWARD, NY 12828</u>
2b	Employer Identification Number (EIN) <u>20-0481583</u>
2c	Plan Sponsor's telephone number <u>518-747-2811</u>
2d	Business code (see instructions) <u>623000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2022	JOHN COBURN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/15/2022	JOHN COBURN
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (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	530
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).			
a(1) Total number of active participants at the beginning of the plan year.....		6a(1)	492
a(2) Total number of active participants at the end of the plan year		6a(2)	529
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	50
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	579
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	579
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	187
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2L 2M 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☐ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <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 FORT HUDSON NURSING CENTER, INC. 403(B) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FORT HUDSON NURSING CENTER, INC.	D Employer Identification Number (EIN) 20-0481583

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
AXA EQUITABLE LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5570651	62944	070491-0001	12	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
0	0

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4																									
5	Current value of plan's interest under this contract in separate accounts at year end.....	5																									
6	Contracts With Allocated Funds:																										
a	State the basis of premium rates ▶																										
b	Premiums paid to carrier	6b																									
c	Premiums due but unpaid at the end of the year	6c																									
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. 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 ▶ GUARANTEED INTEREST OPTION																										
b	Balance at the end of the previous year	7b	75357																								
c	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">(1) Contributions deposited during the year</td> <td style="width: 10%;">7c(1)</td> <td style="width: 10%; text-align: right;">1242</td> <td rowspan="5" style="width: 10%;"></td> </tr> <tr> <td>(2) Dividends and credits.....</td> <td>7c(2)</td> <td></td> </tr> <tr> <td>(3) Interest credited during the year.....</td> <td>7c(3)</td> <td style="text-align: right;">2273</td> </tr> <tr> <td>(4) Transferred from separate account</td> <td>7c(4)</td> <td></td> </tr> <tr> <td>(5) Other (specify below)</td> <td>7c(5)</td> <td></td> </tr> <tr> <td colspan="3" style="height: 40px;"></td> <td></td> </tr> <tr> <td>(6) Total additions</td> <td>7c(6)</td> <td style="text-align: right;">3515</td> <td></td> </tr> </table>	(1) Contributions deposited during the year	7c(1)	1242		(2) Dividends and credits.....	7c(2)		(3) Interest credited during the year.....	7c(3)	2273	(4) Transferred from separate account	7c(4)		(5) Other (specify below)	7c(5)						(6) Total additions	7c(6)	3515		7d	78872
(1) Contributions deposited during the year	7c(1)	1242																									
(2) Dividends and credits.....	7c(2)																										
(3) Interest credited during the year.....	7c(3)	2273																									
(4) Transferred from separate account	7c(4)																										
(5) Other (specify below)	7c(5)																										
(6) Total additions	7c(6)	3515																									
d	Total of balance and additions (add lines 7b and 7c(6))																										
e	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">Deductions:</td> <td style="width: 10%;"></td> <td style="width: 10%;"></td> <td rowspan="5" style="width: 10%;"></td> </tr> <tr> <td>(1) Disbursed from fund to pay benefits or purchase annuities during year</td> <td>7e(1)</td> <td style="text-align: right;">1224</td> </tr> <tr> <td>(2) Administration charge made by carrier.....</td> <td>7e(2)</td> <td style="text-align: right;">67</td> </tr> <tr> <td>(3) Transferred to separate account</td> <td>7e(3)</td> <td></td> </tr> <tr> <td>(4) Other (specify below)</td> <td>7e(4)</td> <td></td> </tr> <tr> <td colspan="3" style="height: 40px;"></td> <td></td> </tr> <tr> <td>(5) Total deductions</td> <td>7e(5)</td> <td style="text-align: right;">1291</td> <td></td> </tr> </table>	Deductions:				(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1224	(2) Administration charge made by carrier.....	7e(2)	67	(3) Transferred to separate account	7e(3)		(4) Other (specify below)	7e(4)						(5) Total deductions	7e(5)	1291		7f	77581
Deductions:																											
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1224																									
(2) Administration charge made by carrier.....	7e(2)	67																									
(3) Transferred to separate account	7e(3)																										
(4) Other (specify below)	7e(4)																										
(5) Total deductions	7e(5)	1291																									
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)																										

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)	
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)	
(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)	
(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 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 FORT HUDSON NURSING CENTER, INC. 403(B) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 FORT HUDSON NURSING CENTER, INC.	D Employer Identification Number (EIN) 20-0481583	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)	0	
(3) Other	1b(3)	159	158
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	16676	8616
(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)	6376	14192
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1537134	1788001
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	75357	77581
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	1635702 1888548
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	1635702 1888548

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	
	(B) Participants	2a(1)(B)	160555
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	160555
b	Earnings on investments:		
(1)	Interest:		
	(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	2
	(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)	425
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	427
(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)	16896
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	16896
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		269648
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		447526
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	182561	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		182561
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)	10594	
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		10594
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		193155
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		254371
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		1525

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: **BONADIO & CO., LLP**

(2) EIN: **16-1131146**

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		450000
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.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
FORT HUDSON NURSING CENTER, INC. PROFIT SHARING 401(K) PLAN	20-0481583	003	
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 _____.			

FORT HUDSON NURSING CENTER, INC. 403(b) PLAN

**Financial Statements
as of December 31, 2021 and 2020
Together with
Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

August 31, 2022

To the Board of Directors of
Fort Hudson Nursing Center, Inc. 403(b) Plan:

Scope and Nature of the ERISA 103(a)(3)(C) Audit

We have performed an audit of the financial statements of Fort Hudson Nursing Center, Inc. 403(b) Plan (the 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 ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of Fort Hudson Nursing Center, Inc. 403(b) Plan's 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 3 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the financial statements referred to above, 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 financial statements referred to above 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).

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Fort Hudson Nursing Center, Inc. 403(b) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 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 Fort Hudson Nursing Center, Inc. 403(b) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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.

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit 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 auditor's 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.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

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 Fort Hudson Nursing Center, Inc. 403(b) 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 Fort Hudson Nursing Center, Inc. 403(b) 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 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 Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of assets is presented for purposes of additional analysis and is not a required part of the financial statements but is 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 schedule, 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 schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

(Continued)

INDEPENDENT AUDITOR'S REPORT

(Continued)

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, 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 schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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 schedule 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).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Fort Hudson Nursing Center, Inc. 403(b) 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 September 15, 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.

Bonadio & Co., LLP

FORT HUDSON NURSING CENTER, INC. 403(b) PLAN

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

	<u>2021</u>	<u>2020</u>
ASSETS		
INVESTMENTS, at fair value:		
Mutual funds	\$ 1,788,001	\$ 1,537,134
Money market fund	<u>8,616</u>	<u>16,676</u>
Total investments, at fair value	1,796,617	1,553,810
FULLY BENEFIT RESPONSIVE GUARANTEED INVESTMENT CONTRACT AT CONTRACT VALUE	<u>77,581</u>	<u>75,357</u>
Total investments	<u>1,874,198</u>	<u>1,629,167</u>
RECEIVABLES:		
Accrued income	158	159
Notes receivable from participants	<u>14,192</u>	<u>6,376</u>
Total receivables	<u>14,350</u>	<u>6,535</u>
Total assets	<u>1,888,548</u>	<u>1,635,702</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 1,888,548</u>	<u>\$ 1,635,702</u>

The accompanying notes are an integral part of these statements.

FORT HUDSON NURSING CENTER, INC. 403(b) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
ADDITIONS:		
Investment income:		
Interest and dividends	\$ 16,898	\$ 16,726
Net appreciation in fair value of investments	<u>269,648</u>	<u>195,608</u>
Total investment income	<u>286,546</u>	<u>212,334</u>
Interest on notes receivable from participants	<u>425</u>	<u>203</u>
Participant contributions	<u>160,555</u>	<u>132,493</u>
Total contributions	<u>160,555</u>	<u>132,493</u>
Total additions	<u>447,526</u>	<u>345,030</u>
DEDUCTIONS:		
Benefits paid to participants	182,561	82,128
Administrative expenses	<u>10,594</u>	<u>10,483</u>
Total deductions	<u>193,155</u>	<u>92,611</u>
CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS	254,371	252,419
TRANSFER TO AFFILIATED PLAN	1,525	-
NET ASSETS AVAILABLE FOR BENEFITS - beginning of year	<u>1,635,702</u>	<u>1,383,283</u>
NET ASSETS AVAILABLE FOR BENEFITS - end of year	<u>\$ 1,888,548</u>	<u>\$ 1,635,702</u>

The accompanying notes are an integral part of these statements.

FORT HUDSON NURSING CENTER, INC. 403(b) PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2021 AND 2020

1. THE PLAN

The following description of the Fort Hudson Nursing Center, Inc. 403(b) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution 403(b) plan established for employees of Fort Hudson Health System, Inc. (the Company). The Plan is administered by management of the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

All employees are eligible to begin salary deferrals upon their date of employment.

Contributions

Participants may contribute to pre-tax and post-tax salary deferrals to the Plan, subject to certain IRS limitations. There are no employer contributions to this Plan.

Vesting

Participants are immediately fully vested in their voluntary contributions and actual investment earnings and losses thereon.

Participant Accounts

Each participant's account is credited with the participant's contributions along with an allocation of Plan earnings and losses and an allocation of administrative expenses. Allocations are based on participant earnings or losses or account balances, as defined.

Investment Options

The Plan currently offers mutual funds through regulated investment companies, as well as a fixed annuity contract and a money market fund. Participants may change their investment options daily.

Payment of Benefits

Upon termination, a participant is entitled to receive an amount equal to the value of the participant's vested interest in their account. If the account is less than \$5,000, the benefit must be distributed in a single lump sum payment. If the account is \$5,000 or greater, participants may elect a single lump sum payment or monthly installment payments. Benefits to terminated participants are recorded when paid.

Hardship Withdrawals

Prior to age 59 ½, a participant may withdraw only his or her participant contributions for reasons of hardship. All hardship withdrawals must comply with the rules relating to hardships, which are uniformly applicable to all participants.

Administrative Expenses

The Plan permits the payment of Plan expenses to be made from Plan assets. Substantially all administrative expenses associated with the Plan are paid by Plan participants as a reduction of investment income.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared in conformity with accounting principles generally accepted in the United States of America.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

Investments and Investment Income

The Plan's investments are stated at fair value, except for the fully benefit responsive investment contract, which is stated at contract value. Changes in the current value of investments, including realized gains and losses on assets sold during the year, are reflected in the statements of changes in net assets available for benefits as net appreciation or depreciation in the fair value of investments. Dividends are recorded on the ex-dividend date and purchases and sales of securities are recorded on a trade-date basis (the date the order to buy or sell is executed). Interest income is recognized on the accrual basis.

Notes Receivable from Participants

Participants may borrow from their account up to a maximum amount that is equal to the lesser of \$50,000 or 50 percent of their account balance. Generally, loan terms range from 1-5 years, but can extend to 15 years if used for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at the prime rate published by the USA Today at the time of the loan, plus 1%. Principal and interest is paid ratably through payroll deductions, which cannot be less frequently than quarterly. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based on the terms of the Plan Document. The Plan has determined an allowance for uncollectible notes receivable from participants is unnecessary at December 31, 2021 and 2020.

Risks and Uncertainties

The Plan invests in mutual funds, a fixed annuity contract and a money market fund. Investments are exposed to various risks, such as interest rate, market, and credit risk. Due to the level of risk associated with investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the amounts of net assets available for Plan benefits.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Annuity Contract

The Plan has an allocated annuity contract with Equitable Financial Life Insurance Company (EQ), which is reported as a fixed annuity contract at contract value on the statements of net assets available for benefits. Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit responsive investment contracts. Contract value is the relevant measurement for that portion of the net assets available for benefits attributable to fully benefit-responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. EQ maintains plan contributions in separate accounts. The accounts are credited with contributions and actual earnings/losses on the underlying investments and are charged for plan withdrawals. Participants have the option to direct their funds into the EQ account which consists of fully allocated fixed-dollar annuities. EQ annuities purchase a contractual or guaranteed amount of future benefits for the participant. The contract is fully benefit responsive, which means withdrawals from the contract may be made for qualifying benefit payments, including participant-directed transfers. Generally, there are not any events that could limit the ability of the Plan to transact at contract value paid over time. There are not any events that allow the issuer to terminate the contract and which require the Plan to settle at an amount different than contract value paid over time.

Financial Instruments Measured at Fair Value

The Plan has financial instruments which are recorded at fair value in the accompanying statements of net assets available for benefits. The Plan makes estimates regarding the valuation of assets and liabilities measured at fair value in the financial statements. These assets include the investments in mutual funds and a money market fund.

Fair Value Measurement - Definition and Hierarchy

Accounting principles generally accepted in the United States (U.S. GAAP) define fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The Plan uses various valuation techniques in determining fair value. U.S. GAAP establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the observable inputs be used when available. Observable inputs are inputs that market participants would use in pricing the asset or liability developed based on market data obtained from sources independent of the Plan. Unobservable inputs are inputs that reflect the Plan's assumptions about the assumptions market participants would use in pricing the asset or liability, developed based on the best information available in the circumstances.

The hierarchy is broken down into three levels based on the reliability of inputs as follows:

- Level 1 - Valuations based on quoted prices in active markets for identical assets or liabilities that the Plan has the ability to access. Valuation adjustments are not applied to Level 1 instruments. Since valuations are based on quoted prices that are readily and regularly available in an active market, valuation of these products does not entail a significant degree of judgment.

The Plan's investments in mutual and money market funds are valued utilizing Level 1 inputs.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Financial Instruments Measured at Fair Value (Continued)

- Level 2 - Valuations based on quoted prices in markets that are not active or for which all significant inputs are observable, directly or indirectly.

The Plan has no investments valued utilizing Level 2 inputs.

- Level 3 - Valuations based on inputs that are unobservable and significant to the overall fair value measurement.

The Plan has no investments valued utilizing Level 3 inputs.

The availability of observable inputs can vary and is affected by a wide variety of factors. To the extent that valuation is based on models or inputs that are less observable or unobservable in the market, the determination of fair value requires more judgment. Accordingly, the degree of judgment exercised by the Plan in determining fair value is greatest for instruments categorized in Level 3. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes the level in the fair value hierarchy within which the fair value measurement in its entirety falls is determined based on the lowest level input that is significant to the fair value measurement in its entirety.

A description of where the Plan's investments fall within the fair value hierarchy is provided in Note 4.

3. INVESTMENTS

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Glens Falls National Bank and Trust Company and Equitable Financial Life Insurance Company, the custodians, have certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate as of December 31, 2021 and 2020.

	<u>2021</u>	<u>2020</u>
Total investments	<u>\$ 1,874,198</u>	<u>\$ 1,629,167</u>
Total investment income	<u>\$ 286,546</u>	<u>\$ 212,334</u>
Notes receivable from participants	<u>\$ 14,192</u>	<u>\$ 6,376</u>
Interest on notes receivable from participants	<u>\$ 425</u>	<u>\$ 203</u>

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

4. FAIR VALUE MEASUREMENTS

At December 31, 2021, the Plan's investments are measured at fair value on a recurring basis and are valued as follows:

	Level 1 <u>Inputs</u>	Level 2 <u>Inputs</u>	Level 3 <u>Inputs</u>	<u>Total</u>
Mutual funds	\$ 1,788,001	\$ -	\$ -	\$ 1,788,001
Money market fund	<u>8,616</u>	<u>-</u>	<u>-</u>	<u>8,616</u>
Total	<u>\$ 1,796,617</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,796,617</u>

At December 31, 2020, the Plan's investments are measured at fair value on a recurring basis and are valued as follows:

	Level 1 <u>Inputs</u>	Level 2 <u>Inputs</u>	Level 3 <u>Inputs</u>	<u>Total</u>
Mutual funds	\$ 1,537,134	\$ -	\$ -	\$ 1,537,134
Money market fund	<u>16,676</u>	<u>-</u>	<u>-</u>	<u>16,676</u>
Total	<u>\$ 1,553,810</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,553,810</u>

The following is a description of the valuation methodology used for assets measured at fair value.

Mutual funds: Value based on quoted prices in active markets.

Money market fund: Valued based on the amount reported by Glens Falls National Bank and Trust Company, based on the quoted market price of the respective fund.

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

5. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants remain 100% vested in their accounts.

6. TAX STATUS

The Plan is exempt from federal income tax under Section 403(b) of the Code. The Plan is required to operate in conformity with the Internal Revenue Code to maintain its tax exempt status for Plan participants. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

7. PARTY-IN-INTEREST TRANSACTIONS

The Plan allows participants of the Plan to invest in North Country Funds, which are managed by Glens Falls National Bank and Trust Company, as well as investments managed by Equitable Financial Life Insurance Company, the custodians of the Plan. As such, transactions between the participants investing in North Country Funds and EQ investments and the Plan qualify as party-in-interest transactions.

The Plan also allows current employees who are participants to receive loans under specific circumstances. As such, transactions between the participants that have loans and the Plan qualify as party-in-interest transactions.

8. PLAN TRANSFERS

Transfers to affiliated plans represent fund transfers made between the Plan and the Fort Hudson Nursing Center, Inc. Profit Sharing 401(k) Plan. Transfers from the Plan to the Fort Hudson Nursing Center, Inc. Profit Sharing 401(k) Plan totaled \$1,525 for the year ended December 31, 2021.

All participant elections effective immediately prior to the transfer under the prior plan continued to apply in the Fort Hudson Nursing Center, Inc. Profit Sharing 401(k) Plan until changed by the participant. Also, as a transfer (which differs from a rollover), all accounts under the prior plan carried over to the Fort Hudson Nursing Center, Inc. Profit Sharing 401(k) Plan retained their same character and treatment.

9. SUBSEQUENT EVENTS

Subsequent events have been evaluated through August 31, 2022, which is the date the financial statements were available to be issued.

FORT HUDSON NURSING CENTER, INC. 403(b) PLAN

Schedule I

PLAN #001 EIN #20-0481583

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

DECEMBER 31, 2021

(a)	(b)	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party		Cost	Current Value
FIXED ANNUITY CONTRACT:				
*	AXA Equitable - Guaranteed Interest Account	544 shares	Omitted - Participant directed	\$ 77,581
MUTUAL FUNDS:				
	Fidelity Balanced Fund	13,580 shares		412,434
	Vanguard 500 Index Admiral	302 shaes		132,784
	Vanguard Mid-Cap Index Admir	400 shares		126,234
*	EQ/Common Stock Index	92 shares		109,100
*	EQ/Equity 500 Index	72 shares		77,132
	Vanguard Target Retirement 2050	1,464 shares		68,640
	Vanguard Mid Cap Growth Index Fund	587 shares		64,268
*	EQ/Large Cap Growth Managed Vol	85 shares		57,781
*	EQ/Large Cap Value Managed Vol	173 shares		45,859
*	EQ/ Moderate Allocation	406 shares		45,683
	T. Rowe Price Growth Stock Fund	428 shares		45,475
	Western Asset Core Bond Fund	3,105 shares		40,703
*	EQ/Multimanager Aggressive Equity	100 shares		34,893
	Vanguard Dividend Growth Fund	854 shares		33,541
	MFS Value Fund I	449 shares		24,564
	Fidelity Blue Chip Growth	126 shares		23,114
*	North Country Large Cap Equity Fund	922 shares		22,746
*	Goldman Sachs Emerging Markets Insights Intl	2,300 shares		22,381
*	EQ/MFS International Value	75 shares		22,334
	Vanguard Total Bond Mkt Index Adm	1,854 shares		20,749
	Goldman Sachs Intl Equity Insights Inst	1,430 shares		20,613
	Vanguard Small Cap Growth Index Adm	198 shares		19,611
	Clearbridge International Growth Fund I	271 shares		18,709
*	EQ/Mid Cap Index	54 shares		18,278
	Vanguard Short Term Bond Index - Adm	1,649 shares		17,501
	Vanguard Target Retirement 2045	527 shares		14,964
	Vanguard Real Estate Index Admiral	90 shares		14,794
	Dodge & Cox Stock Fund	59 shares		14,564
*	EQ/Large Cap Growth Index	37 shares		14,019
*	EQ/International Equity Index	67 shares		12,309
*	EQ/Multimanager Technology	16 shares		11,234
*	EQ/GAMCO Small Company Value	22 shares		11,123
	PIMCO Commodity RR Strat-Ins	1,741 shares		11,055
	Principal Small Cap - Inst	352 shares		10,652
	Vanguard Target Retirement 2030	244 shares		9,363
	Vanguard Mid Cap Value Index Fund	120 shares		9,308
	Vanguard Target Retirement 2020	298 shares		9,240
*	EQ/Core Plus Bond	48 shares		9,183
	Vanguard Target Retirement 2040	217 shares		9,109
*	EQ/Quality Bond PLUS	48 shares		8,890
*	BNYM Small/Mid Cap Growth	260 shares		8,871
*	EQ/MFS Technology	13 shares		8,478
*	Vanguard Target Retirement 2035	347 shares		8,261
*	EQ/Invesco Global Real Estate	33 shares		5,899
	Guggenheim RSK MGD Real Estate	142 shares		5,859
	Vanguard Target Retirement 2060	114 shares		5,497
*	EQ/ Lazard Emerging Markets Equity	47 shares		5,424
	FAM Small Cap Inst	201 shares		5,050
	T. Rowe Price New Asia - I	230 shares		4,844
*	EQ/Ivy VIP High Income	26 shares		4,798
*	EQ/MFS Utilities Series	16 shares		4,151
	Vanguard Small Cap Index Admiral	33 shares		3,554
	Vanguard Small Cap Value Index - Adm	46 shares		3,526

The accompanying notes are an integral part of this schedule.

FORT HUDSON NURSING CENTER, INC. 403(b) PLAN

Schedule I
(Continued)

PLAN #001 EIN #20-0481583

**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
	Lord Abbett Short Duration Inc - I	837 shares		3,475
	Goldman Sachs Large Cap Value Insight Instl	137 shares		3,270
	FAM Value Inst	30 shares		2,984
	Vanguard High Yield Corp-ADM	332 shares		1,974
*	EQ/Wellington Energy	28 shares		1,676
	Cohen & Steers PR SEC & Inc	100 shares		1,413
*	North Country Intermediate Bond Fund	121 shares		1,273
	Vanguard Target Retirement 2055	21 shares		1,108
	Clearbridge Mis Cap Fund I	10 shares		466
	Vanguard Value Index Fund Admiral	8 shares		461
	Vanguard Total Int ST IDX-AD	10 shares		355
*	AXA Lg Cap Core Managed Vol	1 share		261
*	AXA Int Core Managed Vol	1 share		113
	Van Eck International Investment Gold-Y	1 share		15
	Vanguard Balanced Index Adm	0.15 share		11
				<u>1,788,001</u>
	MONEY MARKET FUND:			
	BlackRock Liquidity Treasury Instl	8,616 shares		<u>8,616</u>
*	NOTES RECEIVABLE FROM PARTICIPANTS	Participant loans with interest rates of 4.25%- 6.25%, maturing through 2026.	\$ -	<u>14,192</u>
				<u>\$ 1,888,390</u>

* Denotes party-in-interest

Glens Falls National

Bank and Trust Company

250 Glen Street • P.O. Box 2161
GLENS FALLS, NEW YORK 12801-2161

ACCOUNT NUMBER
1250367203

REPORTABLE TRANSACTIONS WORKSHEET
1/1/21 THROUGH 12/31/21
FORT HUDSON NURSING CTR 403(B)

PAGE 444

DATE BOUGHT/SOLD -----	SHARES PAR VALUE -----	UNIT PRICE -----	EXPENSE INCURRED -----	PRINCIPAL CASH EX -----	TRANSACTION COST -----	REALIZED GAIN/LOSS -----
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BEGINNING MARKET VALUE	1,138,130.50
COMPARATIVE VALUE (5%)	56,906.53
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CATEGORY 1 - SINGLE TRANSACTION EXCEEDS 5% OF VALUE

ISSUE: 316345206 - FIDELITY BALANCED FUND						
10/27/21 B	12,016	30.090	0	361,570 - *	361,570	
ISSUE: 65878P106 - NORTH COUNTRY LARGE CAP EQUITY FUND						
08/18/21 S	2,498	25.430	0	63,536 *	36,496	27,040
ISSUE: 921935201 - VANGUARD WELLINGTON ADMIRAL						
10/26/21 S	4,167	86.780	0	361,570 *	284,739	76,831
GRAND TOTAL			0	786,676	682,805	103,871

FORT HUDSON NURSING CENTER, INC. 403(b) PLAN

Schedule I

PLAN #001 EIN #20-0481583

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

DECEMBER 31, 2021

(a)	(b)	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party		Cost	Current Value
FIXED ANNUITY CONTRACT:				
*	AXA Equitable - Guaranteed Interest Account	544 shares	Omitted - Participant directed	\$ 77,581
MUTUAL FUNDS:				
	Fidelity Balanced Fund	13,580 shares		412,434
	Vanguard 500 Index Admiral	302 shaes		132,784
	Vanguard Mid-Cap Index Admir	400 shares		126,234
*	EQ/Common Stock Index	92 shares		109,100
*	EQ/Equity 500 Index	72 shares		77,132
	Vanguard Target Retirement 2050	1,464 shares		68,640
	Vanguard Mid Cap Growth Index Fund	587 shares		64,268
*	EQ/Large Cap Growth Managed Vol	85 shares		57,781
*	EQ/Large Cap Value Managed Vol	173 shares		45,859
*	EQ/ Moderate Allocation	406 shares		45,683
	T. Rowe Price Growth Stock Fund	428 shares		45,475
	Western Asset Core Bond Fund	3,105 shares		40,703
*	EQ/Multimanager Aggressive Equity	100 shares		34,893
	Vanguard Dividend Growth Fund	854 shares		33,541
	MFS Value Fund I	449 shares		24,564
	Fidelity Blue Chip Growth	126 shares		23,114
*	North Country Large Cap Equity Fund	922 shares		22,746
*	Goldman Sachs Emerging Markets Insights Intl	2,300 shares		22,381
*	EQ/MFS International Value	75 shares		22,334
	Vanguard Total Bond Mkt Index Adm	1,854 shares		20,749
	Goldman Sachs Intl Equity Insights Inst	1,430 shares		20,613
	Vanguard Small Cap Growth Index Adm	198 shares		19,611
	Clearbridge International Growth Fund I	271 shares		18,709
*	EQ/Mid Cap Index	54 shares		18,278
	Vanguard Short Term Bond Index - Adm	1,649 shares		17,501
	Vanguard Target Retirement 2045	527 shares		14,964
	Vanguard Real Estate Index Admiral	90 shares		14,794
	Dodge & Cox Stock Fund	59 shares		14,564
*	EQ/Large Cap Growth Index	37 shares		14,019
*	EQ/International Equity Index	67 shares		12,309
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FORT HUDSON NURSING CENTER, INC. 403(b) PLAN

Schedule I
(Continued)

PLAN #001 EIN #20-0481583

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

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