

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>ACADEMIC MEDICINE SERVICES INC 401(K) PROFIT SHARING PLAN & TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2016</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>16-1455134</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>716-961-9921</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>333100</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2016</u>		2b Employer Identification Number (EIN) <u>16-1455134</u>		2c Plan Sponsor's telephone number <u>716-961-9921</u>		2d Business code (see instructions) <u>333100</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
1c Effective date of plan <u>01/01/2016</u>											
2b Employer Identification Number (EIN) <u>16-1455134</u>											
2c Plan Sponsor's telephone number <u>716-961-9921</u>											
2d Business code (see instructions) <u>333100</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>ACADEMIC MEDICINE SERVICES INC</u> <u>4498 MAIN STREET SUITE 23</u> <u>AMHERST, NY 14226</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.	09/29/2022	KRISTA MINEWEASER
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☐ Same as Plan Sponsor TRG FIDUCIARY SERVICES LLC 8470 ENTERPRISE CIR SUITE 110-E LAKEWOOD RANCH, FL 34202		3b Administrator's EIN 82-3095168
		3c Administrator's telephone number 817-484-6643
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		5 315
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) 221
a(2) Total number of active participants at the end of the plan year		6a(2) 216
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 92
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 308
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 308
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 307
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 3
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2R 2T 3D 3H		
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>0</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 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 ACADEMIC MEDICINE SERVICES INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 ACADEMIC MEDICINE SERVICES INC	D Employer Identification Number (EIN) 16-1455134	

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	
PAYCHEX SECURITIES CORPORATION	225 KENNETH DRIVE ROCHESTER, NY 14623
16-1486352	
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

TRG FIDUCIARY SERVICES, LLC

8470 ENTERPRISE CIR
LAKEWOOD RANCH, FL 34202

(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?
31 15 26	CONTRACT ADMINISTRATOR	29927	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(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?
31 15 26	RECORDKEEPER	30231	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

TRG ADVISORS INC

8470 ENTERPRISE CIRCLE
SUITE 110
LAKEWOOD RANCH, FL 34202

(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?
31 15 26	ADVISOR	26831	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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 ACADEMIC MEDICINE SERVICES INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 ACADEMIC MEDICINE SERVICES INC	D Employer Identification Number (EIN) 16-1455134	

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	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	5600	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	295750	307585
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	77674	48845
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	27569137	33129258
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	
(2) Employer real property.....	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	27948161	33485688

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness.....	1i	0	
j Other liabilities.....	1j	0	
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	27948161	33485688
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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)	240555	
(B) Participants	2a(1)(B)	1707086	
(C) Others (including rollovers).....	2a(1)(C)	1267	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1948908
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	30	
(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)	2944	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2974
(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)	506798	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		506798
(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)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		4062327
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		6521007
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	892458	
(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)		892458
f Corrective distributions (see instructions).....	2f		9216
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	60311	
(3) Investment advisory and management fees.....	2i(3)	21495	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		81806
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		983480
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		5537527
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 LL

(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		X	

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 ACADEMIC MEDICINE SERVICES INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 ACADEMIC MEDICINE SERVICES INC	D Employer Identification Number (EIN) 16-1455134

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
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): 16-1470238	
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 _____

**ACADEMIC MEDICINE SERVICES, INC.
401(k) PROFIT SHARING
PLAN AND TRUST**

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

ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust
Williamsville, 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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust (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 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 6 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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust 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 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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for within one year after the date that 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.

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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust'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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust'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 schedule listed in the table of contents 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.

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, is 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust. 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 21, 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 Ben + Kessler LLP

August 2, 2022

ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST

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

	2021	2020
ASSETS		
INVESTMENTS, AT FAIR VALUE:		
Mutual funds	\$ 33,129,258	\$ 27,569,137
Money market funds	307,585	295,750
Total investments, at fair value	<u>33,436,843</u>	<u>27,864,887</u>
RECEIVABLES:		
Participant contributions	-	5,600
Notes receivable from participants	<u>48,845</u>	<u>77,674</u>
	<u>48,845</u>	<u>83,274</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 33,485,688</u>	<u>\$ 27,948,161</u>

See notes to financial statements.

ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST

**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	\$ 4,062,327
Interest and dividends earned on investments	506,828
Net investment fees	<u>(21,495)</u>
Net investment income	4,547,660

Interest earned on notes receivable from participants	2,944
---	-------

Contributions:

Participant	1,707,086
Employer	240,555
Rollover	<u>1,267</u>
Total contributions	<u>1,948,908</u>

Total additions	6,499,512
-----------------	-----------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	901,674
Administrative expenses	<u>60,311</u>
Total deductions	<u>961,985</u>

NET INCREASE	5,537,527
--------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>27,948,161</u>
End of year	<u><u>\$ 33,485,688</u></u>

See notes to financial statements.

ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

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

1. PLAN DESCRIPTION

The following is a brief description of the Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust (the “Plan”) provided for general informational purposes. 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 as permitted under Section 401(k) of the Internal Revenue Code (“IRC”) and became effective January 1, 2017. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and covers all employees of Academic Medicine Services, Inc. (the “Employer” or “Plan Sponsor”) who have attained 21 years of age. The board of trustees is responsible for oversight of the Plan, determines the appropriateness of the Plan’s investment earnings, and monitors investment performance. Effective March 27, 2020 (the “Effective Date”), the Plan adopted certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) which provided economic relief to plan sponsors and participants of employee benefit plans. The provisions adopted by the Plan are described in further detail below. The Plan has not been formally amended for the adoption of these provisions, however, under the CARES Act, the Plan must be formally amended by December 31, 2022.

Contributions – Participants may make contributions to the Plan in the form of pretax salary deductions of up to 92% of their eligible compensation. Participant contributions are limited by the maximum allowable contribution under the IRC. Participants may also contribute rollover amounts representing distributions from other defined contribution plans and certain IRA’s. Participants direct the investment of their contributions into various investment options offered by the Plan.

From January 1, 2021 to July 31, 2021, the Plan Sponsor made a matching contribution of 100% of the employee's elective deferral, but not to exceed 1% of the employee's eligible compensation per pay period. The Plan was amended effective on August 1, 2021 to update the Plan Sponsor matching contribution to 100% of the employee's elective deferral, but not to exceed 2% of the employee's eligible compensation per pay period. The Plan Sponsor may also elect to make a discretionary profit sharing contribution and the amount may vary from year to year. This contribution is determined at year end by the Plan Sponsor. No profit sharing contribution was declared for the year ended December 31, 2021. Participants are eligible to contribute to the Plan immediately at the time of employment and are eligible for employer matching and profit sharing contributions upon attaining 12 months of service, 21 years of age, and 1,000 hours worked.

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 (allocated daily). Participant accounts are decreased by the participant’s distributions and the participant’s share of plan expenses and losses. The allocation of earnings and losses 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.

1. **PLAN DESCRIPTION (continued)**

Vesting – Participants are 50% vested after 1 year of service and fully vested in employer matching contributions after 2 years of service. Participants are 100% vested at all times in employer profit sharing contributions and their own salary deferrals.

Notes Receivable from Participants – Participants may borrow from their accounts a minimum of \$1,000, up to the lesser of \$50,000 or 47.50% of their vested account balances. Effective March 27, 2020 through September 22, 2020, under the provisions available under the CARES Act, participants may borrow from their accounts up to \$100,000, but limited to their vested account balance, and repayment may be delayed for up to one year.

Note terms range from one to four and a half 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 then current prime rate plus 1%, which are commensurate with local prevailing interest rates. Principal and interest are paid ratably through regular payroll deductions. Participants may have up to two loans outstanding at a time.

Payment of Benefits – A participant will be eligible for payment of benefits upon attaining normal retirement age of 65, disability, or death, prior to termination or severance date. Upon termination of service, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or in installments for required minimum distributions. Distributions are also permitted in the event of financial hardship.

Forfeitures – Participants not fully vested in employer contributions upon termination of employment forfeit their non-vested balances, which can be allocated to other Plan participants, applied to reduce employer contributions or used to reduce administrative expenses. During the year ended December 31, 2021, forfeitures of \$1,497 were allocated to other Plan participants. Forfeitures available at December 31, 2020 were \$59. There were no forfeitures available at December 31, 2021.

Administrative Expenses – Certain expenses including investment related fees are included in net investment income. Fees related to the administration of notes receivable from participants, requests for distributions, and record keeping fees are charged directly to the participant's account and are included in administrative expenses.

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

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition – The Plan determines the fair value of assets and liabilities, which are subject to be reported at fair value based on U.S. generally accepted accounting standards. The standard establishes a hierarchy for the determination of fair value, as well as disclosure requirements relative to those assets and liabilities. The hierarchy identifies 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.

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

Mutual funds: Valued based on the net asset values of units held by the Plan at year end. The fair values of the underlying assets in mutual funds are measured using quoted market prices in active markets for similar assets.

Money market funds: Valued at the daily closing price as reported by the funds. The money market funds are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish a daily net asset value ("NAV") and to transact at that price. The money market funds are deemed to be actively traded.

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 includes unrealized and realized gains and losses on investments that were held or sold during the year.

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

Notes Receivable from Participants – Measured at their unpaid principal balance, plus any accrued but unpaid interest.

Payment of Benefits – Benefits are recorded when paid.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Sponsor to make estimates and assumptions that affect the reported amounts of net assets at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Subsequent Events – Management of the Plan has evaluated the effects of all subsequent events through August 2, 2022, the date which 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. 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 summarizes the Level 1 assets of the Plan for which fair values are determined on a recurring basis at December 31:

	2021	2020
<i>Level 1:</i>		
Mutual funds	\$ 33,129,258	\$ 27,569,137
Money market funds	<u>307,585</u>	<u>295,750</u>
Total investments, at fair value	<u>\$ 33,436,843</u>	<u>\$ 27,864,887</u>

4. INCOME TAX STATUS

The Plan is utilizing a prototype plan, which received a favorable determination letter from the Internal Revenue Service (“IRS”) stating that the Plan is qualified under applicable sections of the IRC and therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualifications. The Plan was amended subsequent to the IRS determination letter. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan and the related trust are tax exempt.

5. RISKS AND UNCERTANITIES

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

6. SUMMARY OF TRUSTEE INFORMATION

The following is a summary of unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule. The information was prepared and furnished to the Plan by Mid Atlantic Trust Company, the Plan's trustee, and furnished to the Plan Sponsor. The trustee has certified that the information is complete and accurate:

- a. Current value of Plan assets held by the trustee at December 31:

	2021	2020
Mutual funds	\$ 33,129,258	\$ 27,569,137
Money market funds	307,585	295,750

- b. Additions to net assets available for Plan benefits for the year ended December 31, 2021:

Net appreciation in fair value of investments	\$ 4,062,327
Interest and dividends earned on investments	506,828

- c. Fair value of investments reported in Note 3 at December 31, 2021 and 2020, with the exception of the classification of investments within the fair value hierarchy.

- d. Schedule of Assets (Held at End of Year) See supplemental schedule on page 12.

* * * * *

ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST
EIN #16-1455134
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 issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
	<u>Mutual funds:</u>			
Vanguard	Vanguard 500 Index Fund Admiral Shares	*	\$ 4,750,972	
Calvert	Calvert Balanced Fund Class I	*	3,045,014	
Vanguard	Vanguard Target Retirement 2030 Fund Investor Shares	*	2,833,002	
Vanguard	Vanguard Target Retirement 2040 Fund Investor Shares	*	2,799,303	
Vanguard	Vanguard Target Retirement 2035 Fund Investor Shares	*	2,659,399	
Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	*	2,220,006	
Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	*	1,592,865	
Dodge & Cox	Dodge & Cox Income Fund	*	1,251,432	
AllianceBernstein	AB Large Cap Growth Fund Class Z	*	1,245,726	
Vanguard	Vanguard Target Retirement 2045 Fund Investor Shares	*	1,026,760	
Vanguard	Vanguard Target Retirement 2050 Fund Investor Shares	*	949,502	
Prudential	PGIM Total Return Bond Fund Class Z	*	941,412	
American	American Funds Fundamental Investors Class R6	*	925,761	
Vanguard	Vanguard Target Retirement 2025 Fund Investor Shares	*	852,425	
American	American Funds Capital World Growth & Income Fund Class R6	*	834,582	
Vanguard	Vanguard U.S. Growth Fund Admiral Shares	*	796,335	
T. Rowe Price	T. Rowe Price US Equity Research Fund I Class	*	621,689	
Vanguard	Vanguard Windsor II Fund Admiral Shares	*	585,086	
DFA	DFA Large-Cap International Portfolio Institutional Class	*	525,271	
Vanguard	Vanguard Target Retirement 2055 Fund Investor Shares	*	437,060	
DFA	DFA Real Estate Securities Portfolio Institutional Class	*	379,662	
Vanguard	Vanguard Inflation-Protected Securities Fund Admiral Shares	*	358,051	
Vanguard	Vanguard GNMA Fund Admiral Shares	*	310,693	
Vanguard	Vanguard Target Retirement 2015 Fund Investor Shares	*	272,254	
Vanguard	Vanguard Target Retirement 2020 Fund Investor Shares	*	258,171	
Vanguard	Vanguard Target Retirement Income Fund Investor Shares	*	257,890	
American	American Funds Capital World Bond Fund Class R6	*	183,408	
Vanguard	Vanguard Target Retirement 2060 Fund Investor Shares	*	92,349	
Vanguard	Vanguard Target Retirement 2065 Fund Investor Shares	*	59,618	
T. Rowe Price	T. Rowe Price Spectrum Moderate Growth Allocation Fund I Class	*	49,714	
T. Rowe Price	T. Rowe Price Spectrum Moderate Allocation Fund I Class	*	12,435	
T. Rowe Price	T. Rowe Price Spectrum Conservative Allocation Fund I Class	*	1,411	
	<u>Money market funds:</u>			
Vanguard	Vanguard Federal Money Market Fund Investor Shares	*	307,585	
	<u>Notes receivable from participants:</u>			
Notes receivable from participants	Interest rates ranging from 4.25% - 6.50% maturing in March 2026	\$ -0-	48,845	

* Cost information omitted for participant-directed investments

**ACADEMIC MEDICINE SERVICES, INC.
401(k) PROFIT SHARING
PLAN AND TRUST**

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

ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust
Williamsville, 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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust (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 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 6 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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust 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 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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for within one year after the date that 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.

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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust'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 Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust'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 schedule listed in the table of contents 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.

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, is 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).

Auditors' Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust. 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 21, 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 Ben + Kessler LLP

August 2, 2022

ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST

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

	2021	2020
ASSETS		
INVESTMENTS, AT FAIR VALUE:		
Mutual funds	\$ 33,129,258	\$ 27,569,137
Money market funds	307,585	295,750
Total investments, at fair value	<u>33,436,843</u>	<u>27,864,887</u>
RECEIVABLES:		
Participant contributions	-	5,600
Notes receivable from participants	<u>48,845</u>	<u>77,674</u>
	<u>48,845</u>	<u>83,274</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 33,485,688</u>	<u>\$ 27,948,161</u>

See notes to financial statements.

ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST

**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	\$ 4,062,327
Interest and dividends earned on investments	506,828
Net investment fees	<u>(21,495)</u>
Net investment income	4,547,660

Interest earned on notes receivable from participants	2,944
---	-------

Contributions:

Participant	1,707,086
Employer	240,555
Rollover	<u>1,267</u>
Total contributions	<u>1,948,908</u>

Total additions	6,499,512
-----------------	-----------

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	901,674
Administrative expenses	<u>60,311</u>
Total deductions	<u>961,985</u>

NET INCREASE	5,537,527
--------------	-----------

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of year	<u>27,948,161</u>
End of year	<u><u>\$ 33,485,688</u></u>

See notes to financial statements.

ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST

NOTES TO FINANCIAL STATEMENTS

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

1. PLAN DESCRIPTION

The following is a brief description of the Academic Medicine Services, Inc. 401(k) Profit Sharing Plan and Trust (the “Plan”) provided for general informational purposes. 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 as permitted under Section 401(k) of the Internal Revenue Code (“IRC”) and became effective January 1, 2017. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”) and covers all employees of Academic Medicine Services, Inc. (the “Employer” or “Plan Sponsor”) who have attained 21 years of age. The board of trustees is responsible for oversight of the Plan, determines the appropriateness of the Plan’s investment earnings, and monitors investment performance. Effective March 27, 2020 (the “Effective Date”), the Plan adopted certain provisions of the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”) which provided economic relief to plan sponsors and participants of employee benefit plans. The provisions adopted by the Plan are described in further detail below. The Plan has not been formally amended for the adoption of these provisions, however, under the CARES Act, the Plan must be formally amended by December 31, 2022.

Contributions – Participants may make contributions to the Plan in the form of pretax salary deductions of up to 92% of their eligible compensation. Participant contributions are limited by the maximum allowable contribution under the IRC. Participants may also contribute rollover amounts representing distributions from other defined contribution plans and certain IRA’s. Participants direct the investment of their contributions into various investment options offered by the Plan.

From January 1, 2021 to July 31, 2021, the Plan Sponsor made a matching contribution of 100% of the employee's elective deferral, but not to exceed 1% of the employee's eligible compensation per pay period. The Plan was amended effective on August 1, 2021 to update the Plan Sponsor matching contribution to 100% of the employee's elective deferral, but not to exceed 2% of the employee's eligible compensation per pay period. The Plan Sponsor may also elect to make a discretionary profit sharing contribution and the amount may vary from year to year. This contribution is determined at year end by the Plan Sponsor. No profit sharing contribution was declared for the year ended December 31, 2021. Participants are eligible to contribute to the Plan immediately at the time of employment and are eligible for employer matching and profit sharing contributions upon attaining 12 months of service, 21 years of age, and 1,000 hours worked.

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 (allocated daily). Participant accounts are decreased by the participant’s distributions and the participant’s share of plan expenses and losses. The allocation of earnings and losses 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.

1. **PLAN DESCRIPTION (continued)**

Vesting – Participants are 50% vested after 1 year of service and fully vested in employer matching contributions after 2 years of service. Participants are 100% vested at all times in employer profit sharing contributions and their own salary deferrals.

Notes Receivable from Participants – Participants may borrow from their accounts a minimum of \$1,000, up to the lesser of \$50,000 or 47.50% of their vested account balances. Effective March 27, 2020 through September 22, 2020, under the provisions available under the CARES Act, participants may borrow from their accounts up to \$100,000, but limited to their vested account balance, and repayment may be delayed for up to one year.

Note terms range from one to four and a half 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 then current prime rate plus 1%, which are commensurate with local prevailing interest rates. Principal and interest are paid ratably through regular payroll deductions. Participants may have up to two loans outstanding at a time.

Payment of Benefits – A participant will be eligible for payment of benefits upon attaining normal retirement age of 65, disability, or death, prior to termination or severance date. Upon termination of service, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or in installments for required minimum distributions. Distributions are also permitted in the event of financial hardship.

Forfeitures – Participants not fully vested in employer contributions upon termination of employment forfeit their non-vested balances, which can be allocated to other Plan participants, applied to reduce employer contributions or used to reduce administrative expenses. During the year ended December 31, 2021, forfeitures of \$1,497 were allocated to other Plan participants. Forfeitures available at December 31, 2020 were \$59. There were no forfeitures available at December 31, 2021.

Administrative Expenses – Certain expenses including investment related fees are included in net investment income. Fees related to the administration of notes receivable from participants, requests for distributions, and record keeping fees are charged directly to the participant's account and are included in administrative expenses.

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

2. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition – The Plan determines the fair value of assets and liabilities, which are subject to be reported at fair value based on U.S. generally accepted accounting standards. The standard establishes a hierarchy for the determination of fair value, as well as disclosure requirements relative to those assets and liabilities. The hierarchy identifies 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.

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

Mutual funds: Valued based on the net asset values of units held by the Plan at year end. The fair values of the underlying assets in mutual funds are measured using quoted market prices in active markets for similar assets.

Money market funds: Valued at the daily closing price as reported by the funds. The money market funds are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish a daily net asset value ("NAV") and to transact at that price. The money market funds are deemed to be actively traded.

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 includes unrealized and realized gains and losses on investments that were held or sold during the year.

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

Notes Receivable from Participants – Measured at their unpaid principal balance, plus any accrued but unpaid interest.

Payment of Benefits – Benefits are recorded when paid.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Use of Estimates – The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan Sponsor to make estimates and assumptions that affect the reported amounts of net assets at the date of the financial statements and the reported amounts of changes in net assets during the reporting period. Actual results could differ from those estimates.

Subsequent Events – Management of the Plan has evaluated the effects of all subsequent events through August 2, 2022, the date which 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. 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 summarizes the Level 1 assets of the Plan for which fair values are determined on a recurring basis at December 31:

	2021	2020
<i>Level 1:</i>		
Mutual funds	\$ 33,129,258	\$ 27,569,137
Money market funds	<u>307,585</u>	<u>295,750</u>
Total investments, at fair value	<u>\$ 33,436,843</u>	<u>\$ 27,864,887</u>

4. INCOME TAX STATUS

The Plan is utilizing a prototype plan, which received a favorable determination letter from the Internal Revenue Service (“IRS”) stating that the Plan is qualified under applicable sections of the IRC and therefore, the related trust is exempt from taxation. Once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualifications. The Plan was amended subsequent to the IRS determination letter. The plan administrator believes the Plan is being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan and the related trust are tax exempt.

5. RISKS AND UNCERTANITIES

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

6. SUMMARY OF TRUSTEE INFORMATION

The following is a summary of unaudited information regarding the Plan, included in the Plan's financial statements and supplemental schedule. The information was prepared and furnished to the Plan by Mid Atlantic Trust Company, the Plan's trustee, and furnished to the Plan Sponsor. The trustee has certified that the information is complete and accurate:

- a. Current value of Plan assets held by the trustee at December 31:

	2021	2020
Mutual funds	\$ 33,129,258	\$ 27,569,137
Money market funds	307,585	295,750

- b. Additions to net assets available for Plan benefits for the year ended December 31, 2021:

Net appreciation in fair value of investments	\$ 4,062,327
Interest and dividends earned on investments	506,828

- c. Fair value of investments reported in Note 3 at December 31, 2021 and 2020, with the exception of the classification of investments within the fair value hierarchy.

- d. Schedule of Assets (Held at End of Year) See supplemental schedule on page 12.

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ACADEMIC MEDICINE SERVICES, INC. 401(k) PROFIT SHARING PLAN AND TRUST
EIN #16-1455134
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 issuer, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value	
	<u>Mutual funds:</u>			
Vanguard	Vanguard 500 Index Fund Admiral Shares	*	\$ 4,750,972	
Calvert	Calvert Balanced Fund Class I	*	3,045,014	
Vanguard	Vanguard Target Retirement 2030 Fund Investor Shares	*	2,833,002	
Vanguard	Vanguard Target Retirement 2040 Fund Investor Shares	*	2,799,303	
Vanguard	Vanguard Target Retirement 2035 Fund Investor Shares	*	2,659,399	
Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	*	2,220,006	
Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	*	1,592,865	
Dodge & Cox	Dodge & Cox Income Fund	*	1,251,432	
AllianceBernstein	AB Large Cap Growth Fund Class Z	*	1,245,726	
Vanguard	Vanguard Target Retirement 2045 Fund Investor Shares	*	1,026,760	
Vanguard	Vanguard Target Retirement 2050 Fund Investor Shares	*	949,502	
Prudential	PGIM Total Return Bond Fund Class Z	*	941,412	
American	American Funds Fundamental Investors Class R6	*	925,761	
Vanguard	Vanguard Target Retirement 2025 Fund Investor Shares	*	852,425	
American	American Funds Capital World Growth & Income Fund Class R6	*	834,582	
Vanguard	Vanguard U.S. Growth Fund Admiral Shares	*	796,335	
T. Rowe Price	T. Rowe Price US Equity Research Fund I Class	*	621,689	
Vanguard	Vanguard Windsor II Fund Admiral Shares	*	585,086	
DFA	DFA Large-Cap International Portfolio Institutional Class	*	525,271	
Vanguard	Vanguard Target Retirement 2055 Fund Investor Shares	*	437,060	
DFA	DFA Real Estate Securities Portfolio Institutional Class	*	379,662	
Vanguard	Vanguard Inflation-Protected Securities Fund Admiral Shares	*	358,051	
Vanguard	Vanguard GNMA Fund Admiral Shares	*	310,693	
Vanguard	Vanguard Target Retirement 2015 Fund Investor Shares	*	272,254	
Vanguard	Vanguard Target Retirement 2020 Fund Investor Shares	*	258,171	
Vanguard	Vanguard Target Retirement Income Fund Investor Shares	*	257,890	
American	American Funds Capital World Bond Fund Class R6	*	183,408	
Vanguard	Vanguard Target Retirement 2060 Fund Investor Shares	*	92,349	
Vanguard	Vanguard Target Retirement 2065 Fund Investor Shares	*	59,618	
T. Rowe Price	T. Rowe Price Spectrum Moderate Growth Allocation Fund I Class	*	49,714	
T. Rowe Price	T. Rowe Price Spectrum Moderate Allocation Fund I Class	*	12,435	
T. Rowe Price	T. Rowe Price Spectrum Conservative Allocation Fund I Class	*	1,411	
	<u>Money market funds:</u>			
Vanguard	Vanguard Federal Money Market Fund Investor Shares	*	307,585	
	<u>Notes receivable from participants:</u>			
Notes receivable from participants	Interest rates ranging from 4.25% - 6.50% maturing in March 2026	\$ -0-	48,845	

* Cost information omitted for participant-directed investments