

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>COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT SHARING PLAN</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>COLORADO SPRINGS ORTHOPAEDIC GROUP</u> <u>4110 BRIARGATE PARKWAY</u> <u>SUITE 300</u> <u>COLORADO SPRINGS, CO 80920</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>09/01/1994</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>84-1276956</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>719-632-7669</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>621111</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>09/01/1994</u>		2b Employer Identification Number (EIN) <u>84-1276956</u>		2c Plan Sponsor's telephone number <u>719-632-7669</u>		2d Business code (see instructions) <u>621111</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>										
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2c Plan Sponsor's telephone number <u>719-632-7669</u>											
2d Business code (see instructions) <u>621111</u>											

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2022	JOHN BRAUN
	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		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	195
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)	145
a(2) Total number of active participants at the end of the plan year		6a(2)	207
b Retired or separated participants receiving benefits.....		6b	0
c Other retired or separated participants entitled to future benefits		6c	78
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	285
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	285
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	285
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 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 COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 COLORADO SPRINGS ORTHOPAEDIC GROUP	D Employer Identification Number (EIN) 84-1276956	

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
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

(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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(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?
37 60 64 65 71	RECORDKEEPER	4821	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
BARON EMERGING MARKETS FUND RETAIL	767 5TH AVENUE 49TH FLOOR NEW YORK, NY 10153	0.40%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DFA INTERNATIONAL CORE EQUITY	6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DFA US CORE EQUITY I	6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DFA EMERGING MRKTS CORE EQU PORTF 6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
DFA US MICRO CAP PRTF INSTL 6300 BEE CAVES ROAD BUILDING ONE AUSTIN, TX 78746	0.02%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
HARDING LOEVNER INTL EQUITY PORT I PO BOX 4766 CHICAGO, IL 60680	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
OAKMARK INTL INVESTOR CL 111 SOUTH WACKER DR. CHICAGO, IL 60606	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
LORD ABBETT SHORT DURATION INCOME 90 HUDSON STREET 10TH FLOOR JERSEY CITY, NJ 07302	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
MATTHEWS ASIA DIVIDEND FUND 4 EMBARCADERO CENTER SUITE 550 SAN FRANCISCO, CA 94111	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
NEUBERGER BERMAN STRATEGIC INC INS 1290 AVENUE OF THE AMERICAS 22ND F NEW YORK, NY 10104-0002	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
AMERICAN NEW WORLD CLASS F1 3500 WISEMAN BLVD SAN ANTONIO, TX 78251-4321	0.37%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(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.	
T ROWE PRICE RETIREMENT 2035 FUND 4515 PAINTERS MILL RD OWINGS MILLS, MD 21117	0.15%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
THIRD AVENUE REAL ESTATE VALUE INV 622 THIRD AVENUE 32 FLOOR NEW YORK, NY 10017	0.40%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0

(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.
TOUCHSTONE CREDIT OPPOR II CL Y 303 BROADWAY SUITE 1100 CINCINNATI, OH 45202-4203	0.10%

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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 COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 COLORADO SPRINGS ORTHOPAEDIC GROUP	D Employer Identification Number (EIN) 84-1276956	

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	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	515770	518457
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	22802	26385
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	132474	198219
(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)	8988644	10948973
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other.....	1c(15)	6052048	7432699

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	15711738	19124733

Liabilities

g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	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	15711738	19124733
---	-----------	----------	----------

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)	957380	
(B) Participants	2a(1)(B)	787517	
(C) Others (including rollovers).....	2a(1)(C)	32395	
(2) Noncash contributions.....	2a(2)	0	1777292
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	144	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	10194	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10338
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	353736
(B) Common stock	2b(2)(B)	13615	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	340121	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	491181	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	417569	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		73612
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-9732	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-9732

		(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)		1673791
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		3879037
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	460243	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		460243
f Corrective distributions (see instructions).....	2f		48
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	1080	
(4) Other.....	2i(4)	4671	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		5751
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		466042
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		3412995
l Transfers of assets:			
(1) To this plan.....	2l(1)		0
(2) From this plan.....	2l(2)		0

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: BIGGSKOFFORD, PC

(2) EIN: 84-0884124

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		244121

	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		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	
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.
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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 COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT SHARING PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 COLORADO SPRINGS ORTHOPAEDIC GROUP	D Employer Identification Number (EIN) 84-1276956

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): 04-6568107	
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 _____

**COLORADO SPRINGS ORTHOPAEDIC GROUP
PROFIT-SHARING PLAN**

**FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION
DECEMBER 31, 2021 AND 2020**

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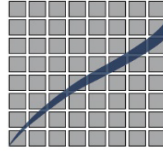
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BiggsKofford

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Trustees

Colorado Springs Orthopaedic Group Profit-Sharing Plan

Colorado Springs, Colorado

Opinion

We have audited the accompanying financial statements of Colorado Springs Orthopaedic Group Profit-Sharing Plan ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of the report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 6, during the year ended December 31, 2019 (and prior years), certain participant contributions were not remitted to the Plan in a timely manner. Additionally, the Plan has received notifications from the Department of Labor stating that certain required filings were noncompliant. The plan administrator has remedied the noncompliant filings for the year ended December 31, 2020 (and prior years), and the plan sponsor has paid related penalties. The penalties were not paid with Plan assets.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 the Plan's ability to continue as a going concern 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 the Plan's internal control. Accordingly, no such opinion is expressed.

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

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.

Report on Supplementary Information Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, as identified 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 has been subjected to the 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 auditing standards generally accepted in the United States of America.

In forming our opinion on the supplementary information, we evaluated whether the supplementary information, including its 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 supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BiggsKofford, P.C.

Colorado Springs, Colorado
September 1, 2022

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Investments, at fair value:		
Money market funds	\$ 26,385	\$ 22,802
Mutual funds	10,948,973	8,988,644
Self-directed brokerage accounts	7,021,218	5,631,195
Total investments, at fair value	<u>17,996,576</u>	<u>14,642,641</u>
Other investments:		
Self-directed accounts - partnerships and joint ventures	411,481	420,853
Total investments	<u>18,408,057</u>	<u>15,063,494</u>
Other assets:		
Employer profit-sharing contributions receivable	518,457	515,770
Notes receivable from participants	198,219	132,474
Total other assets	<u>716,676</u>	<u>648,244</u>
Total assets and net assets available for benefits	<u><u>\$ 19,124,733</u></u>	<u><u>\$ 15,711,738</u></u>

The accompanying notes and independent auditor's report
should be read with these financial statements.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
Additions to net assets attributed to:		
Investment income:		
Interest and dividends	\$ 353,880	\$ 302,625
Interest on notes receivable from participants	10,194	9,446
Net appreciation in fair value of investments	1,737,671	1,531,405
Net investment income	<u>2,101,745</u>	<u>1,843,476</u>
Contributions:		
Participant contributions	787,517	658,817
Employer contributions	438,923	320,730
Employer profit-sharing contributions	518,457	515,770
Rollover contributions	32,395	177,224
Total contributions	<u>1,777,292</u>	<u>1,672,541</u>
Total additions	<u>3,879,037</u>	<u>3,516,017</u>
Deductions from net assets attributed to:		
Benefits paid to participants	460,291	222,016
Administrative fees	5,751	12,850
Total deductions	<u>466,042</u>	<u>234,866</u>
Net change in net assets available for benefits	3,412,995	3,281,151
Net assets available for benefits, beginning of year	<u>15,711,738</u>	<u>12,430,587</u>
Net assets available for benefits, end of year	<u><u>\$ 19,124,733</u></u>	<u><u>\$ 15,711,738</u></u>

The accompanying notes and independent auditor's report
should be read with these financial statements.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

1. PLAN DESCRIPTION

The following description of the Colorado Springs Orthopaedic Group Profit-Sharing Plan ("Plan") provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan, which became effective on September 1, 1994, is a defined contribution plan covering all eligible employees of Colorado Springs Orthopaedic Group ("Company"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

Participants include eligible employees who have at least one year of service and have attained the age of 21. As of January 1, 2021, the Plan was amended to change the minimum service requirement to one month. As of January 1, 2022, the Plan was amended to remove the minimum service requirement and change the age requirement to 18.

Contributions

Deferral contributions cannot exceed 100% of compensation or certain limits as set forth by the Internal Revenue Code ("IRC") (\$19,500 in 2021 and 2020; \$26,000 for employees age 50 or older in 2021 and 2020). The Internal Revenue Service ("IRS") adjusts this limitation each year for cost-of-living increases. Participants may change their contributions throughout the year and may cease making contributions at any time. Rollover contributions are accepted, as permitted by the Plan.

The Company makes a safe harbor contribution of 3% of participant compensation for all participants that are eligible to make salary deferrals under the Plan. The Company may elect to make matching contributions up to a discretionary percentage determined by the Company. The Company may also make discretionary profit-sharing contributions to eligible participants as defined in the plan document.

Participant accounts

Each participant's account is increased by the participant's contributions and their share of the Company's contributions and Plan earnings, and is decreased by the participant's distributions and their share of Plan losses and expenses, as defined in the plan document.

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

1. PLAN DESCRIPTION (CONTINUED)

Vesting

Participants are vested immediately in their contributions and all Company contributions plus related earnings.

Notes receivable from participants

Participants may borrow from their accounts in amounts ranging from \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest. The term of each loan is a maximum of five years unless the loan is for the purchase of a primary residence. The Plan allows for a maximum of two loans per participant. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the provisions of the plan document.

Payment of benefits

On termination of service due to death, disability or retirement, participants may request that the vested portion of their account be paid in a lump-sum, partial withdrawal or installment payments. If the value of the vested portion of a participant's individual account is less than \$5,000 upon termination, the amount will be rolled to another qualified plan or an involuntary cash out distribution will be made.

Plan termination

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared using the accrual basis of accounting.

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

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 ("US GAAP") requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation

The Plan's investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Income recognition

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

Benefits

Benefits are recorded when paid.

Plan administrative fees

Expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from the accompanying financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.

Tax status

The Plan, which is a volume submitter plan, obtained its latest opinion letter on June 30, 2020, stating that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the letter, the plan administrator and tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, that the Plan is qualified, and the related trust is tax-exempt.

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tax status (continued)

US GAAP requires plan management to evaluate income tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the income tax positions taken by the Plan and has concluded that, as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress.

Subsequent events

Management evaluated subsequent events through the date of the attached independent auditor's report, the date on which these financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

With the exception of self-directed accounts invested in partnerships and joint ventures, the Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce amounts that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although plan management 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 a different fair value measurement at the reporting date. There have been no changes in the methodologies used between December 31, 2021 and 2020.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The categorization is based on the lowest level of input that is significant to the fair value measurement. This hierarchy consists of three levels:

Level 1 - Quoted prices in active markets for identical assets or liabilities

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

3. FAIR VALUE MEASUREMENTS (CONTINUED)

The valuation methodologies used for assets measured at fair value are as follows:

Money market funds - Valued at the closing price reported on the active market on which the individual securities are traded

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are actively traded.

Self-directed brokerage accounts - Valued at the closing price recorded on the active market on which the individually-owned securities are traded

Other assets not reported at fair value are measured as follows:

Self-directed accounts - partnerships and joint ventures - Valued at the membership interest K-1 balance (the underlying capital account balance for income tax reporting). Significant investment strategies vary and are established by each partnership or joint venture.

Fair value measurements of assets recognized in the accompanying financial statements, measured at fair value on a recurring basis, consist of the following as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 26,385	\$ -	\$ -	\$ 26,385
Mutual funds	10,948,973	-	-	10,948,973
Self-directed brokerage accounts	<u>7,021,218</u>	<u>-</u>	<u>-</u>	<u>7,021,218</u>
Total, at fair value	<u>\$ 17,996,576</u>	<u>\$ -</u>	<u>\$ -</u>	17,996,576
Self-directed accounts - partnerships and joint ventures				<u>411,481</u>
Total				<u>\$ 18,408,057</u>

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

3. FAIR VALUE MEASUREMENTS (CONTINUED)

Fair value measurements of assets recognized in the accompanying financial statements, measured at fair value on a recurring basis, consist of the following as of December 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 22,802	\$ -	\$ -	\$ 22,802
Mutual funds	8,988,644	-	-	8,988,644
Self-directed brokerage accounts	<u>5,631,195</u>	<u>-</u>	<u>-</u>	<u>5,631,195</u>
Total, at fair value	<u>\$ 14,642,641</u>	<u>\$ -</u>	<u>\$ -</u>	14,642,641
Self-directed accounts - partnerships and joint ventures				<u>420,853</u>
Total				<u>\$ 15,063,494</u>

4. PARTY-IN-INTEREST BALANCES AND TRANSACTIONS

The Company and several participants, as a result of being trustees or administrators of the Plan, are deemed to be parties in interest. The custodian and third-party administrator are also parties in interest. See Note 6 regarding prohibited transactions.

5. RISKS AND UNCERTAINTIES

Investments in general are exposed to risks including interest rate risk, market risk and credit risk. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the accompanying financial statements.

The notes receivable from participants are secured by the participants' account balances and the plan administrator considers risk to be minimal since the loans are fully collateralized.

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

6. PROHIBITED TRANSACTIONS

During the year ended December 31, 2019 and prior years, certain participant contributions were not remitted to the Plan in a timely manner which may be considered prohibited transactions under ERISA. Most of these late remittances related to participants holding self-directed accounts in which the participants themselves had significant control over the timeliness of the remittances. Subsequent to December 31, 2019, such participants signed waivers for related lost earnings as long as they remain an eligible participant or maintain an account with the Plan. Accordingly, no provision for other employer contributions to compensate for lost earnings on late remittances and no schedule of delinquent participant contributions have been included in the accompanying financial statements for these participants.

The Plan has received notifications from the US Department of Labor ("DOL") stating that certain required filings were noncompliant. The plan administrator has remedied the noncompliant filings for the year ended December 31, 2020 (and prior years), and the plan sponsor has paid related penalties. The penalties were not paid with Plan assets.

7. SUBSEQUENT EVENT

On January 27, 2022, the DOL opened an investigation of the Plan for the period from January 1, 2018 through the present to determine whether it complied with the requirements of ERISA. The plan administrator has provided the requested documents to the DOL.

* * * * *

See independent auditor's report.

SUPPLEMENTARY INFORMATION

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN

EIN #84-1276956, PLAN #001

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

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
*	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Self-directed accounts	Self-directed brokerage	**	\$ 7,021,218
	Self-directed accounts	Partnerships	**	411,481
	Fidelity Government Money Market	Money market	**	26,385
	Fidelity Freedom Index Income Fund	Mutual fund	**	1,143
	Fidelity Freedom Index 2015	Mutual fund	**	471,877
	Fidelity Freedom Index 2020	Mutual fund	**	1,031,167
	Fidelity Freedom Index 2025	Mutual fund	**	667,157
	Fidelity Freedom Index 2030	Mutual fund	**	1,272,368
	Fidelity Freedom Index 2035	Mutual fund	**	978,150
	Fidelity Freedom Index 2040	Mutual fund	**	1,802,614
	Fidelity Freedom Index 2045	Mutual fund	**	808,329
	Fidelity Freedom Index 2050	Mutual fund	**	1,030,048
	Fidelity Freedom Index 2055	Mutual fund	**	620,386
	Fidelity Freedom Index 2060	Mutual fund	**	52,333
	Fidelity Freedom Index 2065	Mutual fund	**	20,286
	Fidelity US Bond Index Fund	Mutual fund	**	1,076,036
	Fidelity Total Market Index	Mutual fund	**	855,363
	Fidelity Extended Market Index	Mutual fund	**	84,593
	Fidelity Total International Index	Mutual fund	**	157,039
	T. Rowe Price Blue Chip Growth Fund I Class	Mutual fund	**	3,875
	Nationwide Geneva Small Cap Growth Fund Class R6	Mutual fund	**	2,465
	Cohen & Steers Realty Shares Fund	Mutual fund	**	5,492
	PIMCO Real Return Fund Institutional Class	Mutual fund	**	3,296
	PIMCO Diversified Income Fund Institutional Class	Mutual fund	**	2,875
	Undiscovered Managers Behavioral Value Fund Class R6	Mutual fund	**	2,081
	Total investments			18,408,057
*	Employer contributions receivable			518,457
*	Notes receivable from participants	4.25% - 6.25%	-	198,219
	Total			<u>\$ 19,124,733</u>

* Party-in-interest

** Not required as investments are participant-directed

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN**EIN #84-1276956, PLAN #001****SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2014.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 71,152	X	\$ 71,152	\$ -	\$ -	\$ -

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2015.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 21,834	X	\$ 21,834	\$ -	\$ -	\$ -

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2016.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 23,783	X	\$ 23,783	\$ -	\$ -	\$ -

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2017.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
\$ 39,277	X	\$ 39,277	\$ -	\$ -	\$ -

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN**EIN #84-1276956, PLAN #001****SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2019.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
<u>\$ 88,075</u>	<u>X</u>	<u>\$ 88,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See independent auditor's report.

**COLORADO SPRINGS ORTHOPAEDIC GROUP
PROFIT-SHARING PLAN**

**FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION
DECEMBER 31, 2021 AND 2020**

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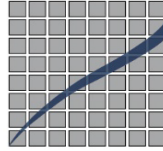
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BiggsKofford

CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

Trustees

Colorado Springs Orthopaedic Group Profit-Sharing Plan

Colorado Springs, Colorado

Opinion

We have audited the accompanying financial statements of Colorado Springs Orthopaedic Group Profit-Sharing Plan ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for benefits as of December 31, 2021 and 2020, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2021 and 2020, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of the report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 6, during the year ended December 31, 2019 (and prior years), certain participant contributions were not remitted to the Plan in a timely manner. Additionally, the Plan has received notifications from the Department of Labor stating that certain required filings were noncompliant. The plan administrator has remedied the noncompliant filings for the year ended December 31, 2020 (and prior years), and the plan sponsor has paid related penalties. The penalties were not paid with Plan assets.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 the Plan's ability to continue as a going concern 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with auditing standards generally accepted in the United States of America 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 auditing standards generally accepted in the United States of America, 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 the Plan's internal control. Accordingly, no such opinion is expressed.

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

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.

Report on Supplementary Information Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, as identified 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 has been subjected to the 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 auditing standards generally accepted in the United States of America.

In forming our opinion on the supplementary information, we evaluated whether the supplementary information, including its 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 supplementary information is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

BiggsKofford, P.C.

Colorado Springs, Colorado
September 1, 2022

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2021 AND 2020

	<u>2021</u>	<u>2020</u>
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COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
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COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2021 AND 2020

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Eligibility

Participants include eligible employees who have at least one year of service and have attained the age of 21. As of January 1, 2021, the Plan was amended to change the minimum service requirement to one month. As of January 1, 2022, the Plan was amended to remove the minimum service requirement and change the age requirement to 18.

Contributions

Deferral contributions cannot exceed 100% of compensation or certain limits as set forth by the Internal Revenue Code ("IRC") (\$19,500 in 2021 and 2020; \$26,000 for employees age 50 or older in 2021 and 2020). The Internal Revenue Service ("IRS") adjusts this limitation each year for cost-of-living increases. Participants may change their contributions throughout the year and may cease making contributions at any time. Rollover contributions are accepted, as permitted by the Plan.

The Company makes a safe harbor contribution of 3% of participant compensation for all participants that are eligible to make salary deferrals under the Plan. The Company may elect to make matching contributions up to a discretionary percentage determined by the Company. The Company may also make discretionary profit-sharing contributions to eligible participants as defined in the plan document.

Participant accounts

Each participant's account is increased by the participant's contributions and their share of the Company's contributions and Plan earnings, and is decreased by the participant's distributions and their share of Plan losses and expenses, as defined in the plan document.

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

1. PLAN DESCRIPTION (CONTINUED)

Vesting

Participants are vested immediately in their contributions and all Company contributions plus related earnings.

Notes receivable from participants

Participants may borrow from their accounts in amounts ranging from \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and bear a reasonable rate of interest. The term of each loan is a maximum of five years unless the loan is for the purchase of a primary residence. The Plan allows for a maximum of two loans per participant. Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent loans are reclassified as distributions based upon the provisions of the plan document.

Payment of benefits

On termination of service due to death, disability or retirement, participants may request that the vested portion of their account be paid in a lump-sum, partial withdrawal or installment payments. If the value of the vested portion of a participant's individual account is less than \$5,000 upon termination, the amount will be rolled to another qualified plan or an involuntary cash out distribution will be made.

Plan termination

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared using the accrual basis of accounting.

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

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 ("US GAAP") requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment valuation

The Plan's investments are recorded at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Income recognition

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

Benefits

Benefits are recorded when paid.

Plan administrative fees

Expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses paid by the Company are excluded from the accompanying financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses.

Tax status

The Plan, which is a volume submitter plan, obtained its latest opinion letter on June 30, 2020, stating that the Plan and related trust are designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the letter, the plan administrator and tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, that the Plan is qualified, and the related trust is tax-exempt.

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Tax status (continued)

US GAAP requires plan management to evaluate income tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the income tax positions taken by the Plan and has concluded that, as of December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits in progress.

Subsequent events

Management evaluated subsequent events through the date of the attached independent auditor's report, the date on which these financial statements were available to be issued.

3. FAIR VALUE MEASUREMENTS

With the exception of self-directed accounts invested in partnerships and joint ventures, the Plan's investments are reported at fair value in the accompanying statements of net assets available for benefits. The methods used to measure fair value may produce amounts that may not be indicative of net realizable value or reflective of future fair value. Furthermore, although plan management 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 a different fair value measurement at the reporting date. There have been no changes in the methodologies used between December 31, 2021 and 2020.

The fair value measurement accounting literature establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The categorization is based on the lowest level of input that is significant to the fair value measurement. This hierarchy consists of three levels:

Level 1 - Quoted prices in active markets for identical assets or liabilities

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities; quoted prices in markets that are not active; or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities

Level 3 - Unobservable inputs that are supported by little or no market activity and that are significant to the fair value of the assets or liabilities

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

3. FAIR VALUE MEASUREMENTS (CONTINUED)

The valuation methodologies used for assets measured at fair value are as follows:

Money market funds - Valued at the closing price reported on the active market on which the individual securities are traded

Mutual funds - Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are actively traded.

Self-directed brokerage accounts - Valued at the closing price recorded on the active market on which the individually-owned securities are traded

Other assets not reported at fair value are measured as follows:

Self-directed accounts - partnerships and joint ventures - Valued at the membership interest K-1 balance (the underlying capital account balance for income tax reporting). Significant investment strategies vary and are established by each partnership or joint venture.

Fair value measurements of assets recognized in the accompanying financial statements, measured at fair value on a recurring basis, consist of the following as of December 31, 2021:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 26,385	\$ -	\$ -	\$ 26,385
Mutual funds	10,948,973	-	-	10,948,973
Self-directed brokerage accounts	<u>7,021,218</u>	<u>-</u>	<u>-</u>	<u>7,021,218</u>
Total, at fair value	<u>\$ 17,996,576</u>	<u>\$ -</u>	<u>\$ -</u>	17,996,576
Self-directed accounts - partnerships and joint ventures				<u>411,481</u>
Total				<u>\$ 18,408,057</u>

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

3. FAIR VALUE MEASUREMENTS (CONTINUED)

Fair value measurements of assets recognized in the accompanying financial statements, measured at fair value on a recurring basis, consist of the following as of December 31, 2020:

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Money market funds	\$ 22,802	\$ -	\$ -	\$ 22,802
Mutual funds	8,988,644	-	-	8,988,644
Self-directed brokerage accounts	<u>5,631,195</u>	<u>-</u>	<u>-</u>	<u>5,631,195</u>
Total, at fair value	<u>\$ 14,642,641</u>	<u>\$ -</u>	<u>\$ -</u>	14,642,641
Self-directed accounts - partnerships and joint ventures				<u>420,853</u>
Total				<u>\$ 15,063,494</u>

4. PARTY-IN-INTEREST BALANCES AND TRANSACTIONS

The Company and several participants, as a result of being trustees or administrators of the Plan, are deemed to be parties in interest. The custodian and third-party administrator are also parties in interest. See Note 6 regarding prohibited transactions.

5. RISKS AND UNCERTAINTIES

Investments in general are exposed to risks including interest rate risk, market risk and credit risk. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the value of investments will occur in the near term and that such changes could materially affect the participants' account balances and the amounts reported in the accompanying financial statements.

The notes receivable from participants are secured by the participants' account balances and the plan administrator considers risk to be minimal since the loans are fully collateralized.

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2021 AND 2020

6. PROHIBITED TRANSACTIONS

During the year ended December 31, 2019 and prior years, certain participant contributions were not remitted to the Plan in a timely manner which may be considered prohibited transactions under ERISA. Most of these late remittances related to participants holding self-directed accounts in which the participants themselves had significant control over the timeliness of the remittances. Subsequent to December 31, 2019, such participants signed waivers for related lost earnings as long as they remain an eligible participant or maintain an account with the Plan. Accordingly, no provision for other employer contributions to compensate for lost earnings on late remittances and no schedule of delinquent participant contributions have been included in the accompanying financial statements for these participants.

The Plan has received notifications from the US Department of Labor ("DOL") stating that certain required filings were noncompliant. The plan administrator has remedied the noncompliant filings for the year ended December 31, 2020 (and prior years), and the plan sponsor has paid related penalties. The penalties were not paid with Plan assets.

7. SUBSEQUENT EVENT

On January 27, 2022, the DOL opened an investigation of the Plan for the period from January 1, 2018 through the present to determine whether it complied with the requirements of ERISA. The plan administrator has provided the requested documents to the DOL.

* * * * *

See independent auditor's report.

SUPPLEMENTARY INFORMATION

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN

EIN #84-1276956, PLAN #001

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

DECEMBER 31, 2021

(a)	(b)	(c)	(d)	(e)
*	Identity of issue, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Cost	Current value
	Self-directed accounts	Self-directed brokerage	**	\$ 7,021,218
	Self-directed accounts	Partnerships	**	411,481
	Fidelity Government Money Market	Money market	**	26,385
	Fidelity Freedom Index Income Fund	Mutual fund	**	1,143
	Fidelity Freedom Index 2015	Mutual fund	**	471,877
	Fidelity Freedom Index 2020	Mutual fund	**	1,031,167
	Fidelity Freedom Index 2025	Mutual fund	**	667,157
	Fidelity Freedom Index 2030	Mutual fund	**	1,272,368
	Fidelity Freedom Index 2035	Mutual fund	**	978,150
	Fidelity Freedom Index 2040	Mutual fund	**	1,802,614
	Fidelity Freedom Index 2045	Mutual fund	**	808,329
	Fidelity Freedom Index 2050	Mutual fund	**	1,030,048
	Fidelity Freedom Index 2055	Mutual fund	**	620,386
	Fidelity Freedom Index 2060	Mutual fund	**	52,333
	Fidelity Freedom Index 2065	Mutual fund	**	20,286
	Fidelity US Bond Index Fund	Mutual fund	**	1,076,036
	Fidelity Total Market Index	Mutual fund	**	855,363
	Fidelity Extended Market Index	Mutual fund	**	84,593
	Fidelity Total International Index	Mutual fund	**	157,039
	T. Rowe Price Blue Chip Growth Fund I Class	Mutual fund	**	3,875
	Nationwide Geneva Small Cap Growth Fund Class R6	Mutual fund	**	2,465
	Cohen & Steers Realty Shares Fund	Mutual fund	**	5,492
	PIMCO Real Return Fund Institutional Class	Mutual fund	**	3,296
	PIMCO Diversified Income Fund Institutional Class	Mutual fund	**	2,875
	Undiscovered Managers Behavioral Value Fund Class R6	Mutual fund	**	2,081
	Total investments			18,408,057
*	Employer contributions receivable			518,457
*	Notes receivable from participants	4.25% - 6.25%	-	198,219
	Total			<u>\$ 19,124,733</u>

* Party-in-interest

** Not required as investments are participant-directed

See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN**EIN #84-1276956, PLAN #001****SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2014.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
<u>\$ 71,152</u>	<u>X</u>	<u>\$ 71,152</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2015.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
<u>\$ 21,834</u>	<u>X</u>	<u>\$ 21,834</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2016.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
<u>\$ 23,783</u>	<u>X</u>	<u>\$ 23,783</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2017.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
<u>\$ 39,277</u>	<u>X</u>	<u>\$ 39,277</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

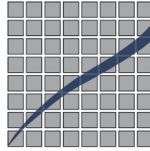
See independent auditor's report.

COLORADO SPRINGS ORTHOPAEDIC GROUP PROFIT-SHARING PLAN**EIN #84-1276956, PLAN #001****SCHEDULE H, LINE 4a - SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS**

The following table represents non-exempt prohibited transactions that occurred during the year ended December 31, 2019.

Participant contributions transferred late to the Plan	Participant loan repayment included	Total that constitutes non-exempt prohibited transactions			Total fully corrected under VFCP and PTE 2002-51
		Contributions not corrected	Contributions corrected outside VFCP	Contributions pending correction in VFCP	
<u>\$ 88,075</u>	<u>X</u>	<u>\$ 88,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See independent auditor's report.



BiggsKofford

CERTIFIED PUBLIC ACCOUNTANTS

September 1, 2022

Colorado Springs Orthopaedic Group Profit-Sharing Plan
Plan Committee
Colorado Springs, Colorado

We have audited the financial statements of Colorado Springs Orthopaedic Group Profit-Sharing Plan ("Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), for the year ended December 31, 2021. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States of America ("US GAAS"), as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated June 8, 2022. Professional standards also require that we communicate to you the following related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. No new accounting policies were adopted, and the application of existing policies was not changed during the year ended December 31, 2021. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

- Management's estimates of the fair values of investments are based on the assumptions disclosed in Note 3.

We evaluated the key factors and assumptions used to develop the estimate of the fair values of investments in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the financial statements were:

- The disclosures of the fair values of investments in Note 3 and of risks and uncertainties in Note 5 are considered to be sensitive to the users of the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

Form 5500 Procedures

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditor's report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. The attached schedule summarizes misstatements detected as a result of audit procedures. The adjusting journal entries include those corrected by management. The passed adjusting journal entries include uncorrected misstatements which management has determined to be immaterial both individually and in the aggregate, to the financial statements taken as a whole.

Adjusting Journal Entries			
Adjusting Journal Entries JE # 1			
ADJUSTING: To record Pinery K-1's for Jones and Sung, and Equity Institutional account for Jones.			
1211	Jones 200302058	56.00	
1211a	Jones Pinery LLC	206,706.00	
1240	Sung K-1	204,775.00	
4700	App (Dep) in fair value of Inv		411,537.00
Total		411,537.00	411,537.00
Adjusting Journal Entries JE # 4			
ADJUSTING: To record employer profit sharing receivable as of 12/31/21.			
1355	Empl Profit Sharing Receivable	518,457.00	
4180	Employer Profit Sharing Contr		518,457.00
Total		518,457.00	518,457.00
Total Adjusting Journal Entries		929,994.00	929,994.00

Proposed Journal Entries

Proposed Journal Entries JE # 2

PASSED: To record known corrections to participants for 2016-2020 (lost earnings are unknown but expected to be immaterial to the financials as a whole)

1360	Other employer contributions receivable	36,458.00	
4190	Other employer contributions		36,458.00
Total		36,458.00	36,458.00
Total Proposed Journal Entries		36,458.00	36,458.00

Reportable Findings

For purposes of this letter, a reportable finding is a matter that includes one or more of the following: (1) noncompliance or suspected noncompliance with laws and regulations, (2) a finding that in our professional judgment is significant and relevant to you regarding your responsibility to oversee the financial reporting process, and (3) an indication of internal control deficiencies identified during the audit that have not been previously communicated to management by other parties and that we determined are sufficiently important to merit management's attention. There were no such findings.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter.

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Findings or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards with management each year prior to retention as the Plan's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

ERISA-Required Supplementary Schedules

With respect to the ERISA-required supplementary schedules accompanying the financial statements, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with the DOL's *Rules and Regulations for Reporting and Disclosure* under ERISA, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the ERISA-required supplementary schedules to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Internal Controls

In planning and performing our audit of the financial statements of the Plan as of and for the year ended December 31, 2021, in accordance with US GAAS, we considered the Plan's internal control over financial reporting ("internal control") as a basis for designing audit procedures that are appropriate in the circumstances and for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Plan's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described above and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

We consider the following to be significant deficiencies:

Corrections, Plan Compensation and Timeliness of Remittances

We noted that in prior years, plan compensation was not being followed as defined in the plan document. We also noted that in prior years, there were untimely remittances. We noted that management has identified the errors with compensation and also identified all late remittances. We are aware that management has consulted with several specialists to assist the Plan and is in the process of making corrections all at once during 2022.

Personnel Documentation

During our testing of participant data, we noted that there were instances where employee and/or doctor personnel files were missing or did not contain adequate support for the employees' dates of hire, dates of birth, termination, wages, plan enrollment or deferral forms. We recommend that documentation be obtained and maintained in employee files to support plan operations.

Unrelated Business Income

During our audit, we noted that certain partnership investments reported trade or business income activities. These activities could be deemed to be unrelated business income ("UBI") and subject the Plan to unrelated business income tax. The IRS requires the filing of Form 990-T when UBI exceeds \$1,000. In addition, losses generated in prior years from such activities can be used to offset current year UBI. It is important for the Plan to understand the filing requirements for Form 990-T. We recommend that management develop a schedule of loss carryforwards from partnership investments to determine when Form 990-T will need to be filed in the future.

We recommend that management review the Plan's investment policy and implement procedures to review and determine whether such investments should be accepted into the Plan in the future.

This information is intended solely for the use of the Plan Committee and is not intended to be, and should not be, used by anyone other than the specified parties.

Sincerely,

BiggsKofford, P.C.

BiggsKofford, P.C.