

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

☐ special extension (enter description)

☐ the DFVC program

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information	
1a Name of plan <u>CBWCHC 403(B) PLAN</u>	1b Three-digit plan number (PN) ▶	<u>001</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>CHARLES B. WANG COMMUNITY HEALTH CENTER, INC.</u> <u>268 CANAL STREET</u> <u>NEW YORK, NY 10013-3599</u>	1c Effective date of plan <u>01/02/1980</u>	2b Employer Identification Number (EIN) <u>13-2739694</u>
	2c Plan Sponsor's telephone number <u>212-379-6988</u>	2d Business code (see instructions) <u>621498</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.	10/13/2022	LYNN D. SHERMAN
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2022	KAUSHAL CHALLA
	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	920
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)	530
a(2) Total number of active participants at the end of the plan year		6a(2)	529
b Retired or separated participants receiving benefits.....		6b	14
c Other retired or separated participants entitled to future benefits		6c	386
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	929
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	2
f Total. Add lines 6d and 6e		6f	931
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	923
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	21
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: 2F 2G 2M 2L 2S 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021	
A Name of plan CBWCHC 403(B) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CHARLES B. WANG COMMUNITY HEALTH CENTER, INC.	D Employer Identification Number (EIN) 13-2739694

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

(a) Name of insurance carrier
NEW YORK LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-5582869	66915	GA80198	97	01/01/2021	12/31/2021

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4																								
5	Current value of plan's interest under this contract in separate accounts at year end.....	5																								
6	Contracts With Allocated Funds:																									
a	State the basis of premium rates ▶																									
b	Premiums paid to carrier	6b																								
c	Premiums due but unpaid at the end of the year	6c																								
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d																								
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶																									
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐																									
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)																									
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☒ guaranteed investment (4) ☐ other ▶																									
b	Balance at the end of the previous year	7b	4996672																							
c	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">(1) Contributions deposited during the year</td> <td style="width: 10%;">7c(1)</td> <td style="width: 10%; text-align: right;">868787</td> <td rowspan="5" style="width: 10%;"></td> </tr> <tr> <td>(2) Dividends and credits.....</td> <td>7c(2)</td> <td></td> </tr> <tr> <td>(3) Interest credited during the year.....</td> <td>7c(3)</td> <td style="text-align: right;">107950</td> </tr> <tr> <td>(4) Transferred from separate account</td> <td>7c(4)</td> <td></td> </tr> <tr> <td>(5) Other (specify below)</td> <td>7c(5)</td> <td></td> </tr> <tr> <td colspan="3" style="height: 40px;"></td> <td></td> </tr> <tr> <td>(6) Total additions</td> <td>7c(6)</td> <td style="text-align: right;">976737</td> <td></td> </tr> </table>	(1) Contributions deposited during the year	7c(1)	868787		(2) Dividends and credits.....	7c(2)		(3) Interest credited during the year.....	7c(3)	107950	(4) Transferred from separate account	7c(4)		(5) Other (specify below)	7c(5)						(6) Total additions	7c(6)	976737		
(1) Contributions deposited during the year	7c(1)	868787																								
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(3) Interest credited during the year.....	7c(3)	107950																								
(4) Transferred from separate account	7c(4)																									
(5) Other (specify below)	7c(5)																									
(6) Total additions	7c(6)	976737																								
d	Total of balance and additions (add lines 7b and 7c(6))	7d	5973409																							
e	Deductions: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 5%;">(1) Disbursed from fund to pay benefits or purchase annuities during year</td> <td style="width: 10%;">7e(1)</td> <td style="width: 10%; text-align: right;">818181</td> <td rowspan="4" style="width: 10%;"></td> </tr> <tr> <td>(2) Administration charge made by carrier.....</td> <td>7e(2)</td> <td style="text-align: right;">12304</td> </tr> <tr> <td>(3) Transferred to separate account</td> <td>7e(3)</td> <td></td> </tr> <tr> <td>(4) Other (specify below)</td> <td>7e(4)</td> <td></td> </tr> <tr> <td colspan="3" style="height: 40px;"></td> <td></td> </tr> <tr> <td>(5) Total deductions</td> <td>7e(5)</td> <td style="text-align: right;">830485</td> <td></td> </tr> </table>	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	818181		(2) Administration charge made by carrier.....	7e(2)	12304	(3) Transferred to separate account	7e(3)		(4) Other (specify below)	7e(4)						(5) Total deductions	7e(5)	830485					
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	818181																								
(2) Administration charge made by carrier.....	7e(2)	12304																								
(3) Transferred to separate account	7e(3)																									
(4) Other (specify below)	7e(4)																									
(5) Total deductions	7e(5)	830485																								
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	5142924																							

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Part IV Provision of Information

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

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

SCHEDULE 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 CBWCHC 403(B) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHARLES B. WANG COMMUNITY HEALTH CENTER, INC.	D Employer Identification Number (EIN) 13-2739694	

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
THE VANGUARD GROUP, INC.
23-1945930

(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)

THE VANGUARD GROUP, INC.

23-1945930

(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?
15 19 37 52	NONE	61103	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
THE VANGUARD GROUP, INC.	99	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.	
LEGG MASON 52-1695010	15 BPS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	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.	
PGIM INVESTMENTS 22-3468527	15 BPS	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
THE VANGUARD GROUP, INC.	99	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.	
DODGE & COX 94-1441976	10 BPS	

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
(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

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 CBWCHC 403(B) PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 CHARLES B. WANG COMMUNITY HEALTH CENTER, INC.	D Employer Identification Number (EIN) 13-2739694	

Part I	Asset and Liability Statement
---------------	--------------------------------------

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1437693	1738328
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	493822	493076
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	66302529	77280712
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	4996646	5143026
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	73230690	84655142

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	73230690	84655142
---	-----------	----------	----------

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)	1671901	
(B) Participants	2a(1)(B)	3785264	
(C) Others (including rollovers).....	2a(1)(C)	76944	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5534109
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	22794	
(F) Other	2b(1)(F)	95544	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		118338
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	7690439	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		7690439
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2007001
c Other income.....	2c		2005
d Total income. Add all income amounts in column (b) and enter total.....	2d		15351892
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	3866323	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)	764	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		3867087
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Investment advisory and management fees.....	2i(3)		
(4) Other.....	2i(4)	60353	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		60353
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		3927440
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		11424452
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

(1) ☐ Unmodified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

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

(1) ☐ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

(1) Name: RSM US LLP

(2) EIN: 42-0714325

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

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

Part IV Compliance Questions

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

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?..... ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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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 <u>CBWCHC 403(B) PLAN</u>	B Three-digit plan number (PN) ▶ <u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CHARLES B. WANG COMMUNITY HEALTH CENTER, INC.</u>	D Employer Identification Number (EIN) <u>13-2739694</u>

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): <u>23-2186884</u> 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 _____

CBWCHC 403(b) Plan

Financial Report
December 31, 2021

Contents

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Independent Auditor's Report

Plan Administrator and Participants
CBWCHC 403(b) Plan

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

We were engaged to perform an audit of the financial statements of CBWCHC 403(b) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2021 Financial Statements

We do not express an opinion on the accompanying 2021 financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the 2021 Financial Statements

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 2 to the financial statements, the Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America (U.S. GAAP) require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 2021 Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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 audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule, schedule H, line 4(i) – schedule of assets (held at end of year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. Further, the Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

The Plan has excluded from the 2020 financial statements certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded from the 2020 financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. U.S. GAAP require that these accounts and the related income and distributions be included in the 2020 financial statements.

In our report dated October 14, 2021, we indicated that because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements.

RSM US LLP

New York, New York
October 6, 2022

CBWCHC 403(b) Plan

Statements of Net Assets Available for Benefits December 31, 2021 and 2020

	2021	2020
Assets		
Investments:		
Guaranteed investment contract, at contract value	\$ 5,143,026	\$ 4,996,646
Mutual funds, at fair value	77,280,712	66,302,529
Total investments	82,423,738	71,299,175
Receivables:		
Employer contributions	1,738,328	1,437,693
Promissory notes receivable from participants	493,076	493,822
Net assets available for benefits	\$ 84,655,142	\$ 73,230,690

See notes to financial statements.

CBWCHC 403(b) Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2021

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	\$ 7,785,983
Net appreciation in fair value of investments	2,007,001
Other income	2,005
Total investment income	<u>9,794,989</u>
Interest income—promissory notes receivable from participants	<u>22,794</u>
Contributions:	
Participants	3,785,264
Employer	1,671,901
Rollover	76,944
Total contributions	<u>5,534,109</u>
Total additions	<u>15,351,892</u>
Deductions from net assets attributed to:	
Benefits paid to participants	3,867,087
Administrative expenses	60,353
Total deductions	<u>3,927,440</u>
Net increase	11,424,452
Net assets available for benefits:	
Beginning	<u>73,230,690</u>
Ending	<u><u>\$ 84,655,142</u></u>

See notes to financial statements.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the CBWCHC 403(b) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General: The Plan is a defined-contribution plan established for the benefit of the employees of the Charles B. Wang Community Health Center (the Organization or Plan Sponsor). The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (the IRC) and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility: All employees of the Organization are eligible for the Plan pursuant to the Universal Availability Rule (the Rule). The Rule states that if an organization permits one employee to defer salary into a 403(b) plan, the organization must extend this offer to all employees of the organization. Certain employees, as defined by the Plan, are not eligible, including employees who are nonresident aliens and employees covered by a collective bargaining agreement between the Plan Sponsor and employee representatives, if retirement benefits were the subject of good faith bargaining and if 2% or less of the employees who are covered pursuant to that agreement are professionals as defined in Treasury Regulation 1.410(b)-9. Participants are eligible to enter the Plan on the first day of employment. Employees are eligible to receive the employer discretionary contribution after one year of service.

Contributions: Participants may make salary deferral contributions off of their pre-tax annual compensation, as defined by the Plan, up to the maximum amount imposed by the Internal Revenue Service (IRS), not to exceed \$19,500. Eligible employees are automatically enrolled in the plan at a contribution level of 5% of the employee's eligible compensation. Employees 50 years of age and older are allowed to contribute an additional \$6,500 to the Plan. This limitation is an aggregate limit that applies to all deferrals made to the Plan and to any other salary deferral plan. Participants may also contribute amounts representing rollovers from other qualified plans.

In addition, each year the Plan Sponsor may make a discretionary contribution on behalf of the eligible employees in an amount determined by the Plan Sponsor. In 2021, the Plan Sponsor made a contribution of 6% of each eligible employee's compensation, subject to the maximum amount imposed by the IRS.

Payment of benefits: On termination of service due to death, disability or retirement, a participant or designated beneficiary, in accordance with the Plan's provisions, may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or various installments as outlined in the Plan documents. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants are also permitted to take hardship withdrawal from their accumulated employee deferral balance.

Participant accounts: Each participant's account is credited with an allocation of (a) the participant's contributions, (b) the Organization's contribution, and (c) Plan earnings (losses). Allocations are based on participant earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants' investment options: Participants must direct the amounts contributed by the Organization to selected investments as made available and determined by the Plan Administrator and Plan Committee. Participants may change their investment options at any time throughout the year via direct phone or Internet access to Vanguard Fiduciary Trust Company (Vanguard or Custodian).

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Vesting: Participants are immediately vested in their salary deferral contributions and rollover contributions plus actual earnings thereon and the portion of the Organization's nonelective contributions, if any. The portion of the participant's accounts attributable to the Organization's discretionary contributions becomes 20% vested after two (2) years of service, 40% after three (3) years of service, 60% after four (4) years of service, 80% after five (5) years of service, and 100% vested after six (6) years of service.

Forfeitures: Upon termination of service, any unvested interest of the employer contribution account will be forfeited. Forfeitures are retained in the Plan and are eligible to be used to reduce employer contributions. At December 31, 2021 and 2020, the forfeited nonvested balances totaled \$38,520 and \$36,061, respectively. Employer contributions for the year ended December 31, 2021, were reduced by \$40,728 of forfeited nonvested accounts.

Promissory notes receivable from participants: Promissory notes receivable from participants represent loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance during the one-year period ending on the day before the loan is made, or 50% of their vested account balance as of the date on which the loan is made. The number of outstanding loans is limited to two and only one loan is permitted to be approved in a 12-month period. The loans are secured by the balance in the participant's account and bear interest at a rate of 4.25% to 6.50%. Loan terms range from one to five years, or longer for the purchase of a primary residence. Principal and interest are paid ratably through monthly payroll deductions.

Note 2. Summary of Significant Accounting Policies

The accounting policies followed in the preparation of the financial statements of the Plan conform with accounting principles generally accepted in the United States of America (U.S. GAAP). The more significant policies are:

Basis of accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Investment valuation and income (loss) recognition: Investments in mutual funds are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements. The guaranteed investment contract is measured at contract value. See Note 7 for a discussion of contract value measurement.

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

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Employer contributions receivable: Each year the Plan Sponsor may make a discretionary contribution on behalf of the eligible employees in an amount determined by the Plan Sponsor. These discretionary contributions are made in the subsequent year, and are recognized in the year to which they relate and are accrued for as receivable at year-end.

Use of estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Payment of benefits: Benefits are recorded when paid.

Excluded contracts: The Plan Administrator has elected to exclude from investments certain annuity and custodial accounts that may have been issued to current and former employees without the Plan Administrator's knowledge prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded from the statement of changes in net assets available for benefits. U.S. GAAP requires that these accounts and the related income and distributions be included in the accompanying financial statements. The Plan Administrator is not able to determine the amount of these excluded annuity and custodial accounts and the related income and distributions because records relating to these are not available or do not exist.

Subsequent events: The Plan has evaluated subsequent events through October 6, 2022, the date the financial statements were available to be issued.

Note 3. Risks and Uncertainties

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

Note 4. Administrative Expenses

Certain administrative functions are performed by officers or employees of the Organization. No officer or employee receives compensation from the Plan. Certain other administrative expenses are paid directly by the Plan.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 5. Information Certified by Vanguard

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the Custodian and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Custodian that the information provided to the Plan Administrator by the Custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets at December 31:

	2021	2020
Investments:		
Mutual funds, at fair value	\$ 77,280,712	\$ 66,302,529
Guaranteed investment contract, at contract value	5,143,026	4,996,646
Promissory notes receivable from participants	493,076	493,822
	<u>\$ 82,916,814</u>	<u>\$ 71,792,997</u>

The Custodian also certified the completeness and accuracy of \$2,007,001 of net appreciation in fair value of investments, \$7,785,983 of dividend and interest income related to the aforementioned investments and \$22,794 of interest income from notes receivable from participants for the year ended December 31, 2021.

Note 6. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 6. Fair Value Measurements (Continued)

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in methodologies used at December 31, 2021 and 2020.

Mutual funds (registered investment companies): 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 Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes that its valuation methods are appropriate and consistent with those of 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 77,280,712	\$ -	\$ -	\$ 77,280,712
Total investments at fair value	\$ 77,280,712	\$ -	\$ -	\$ 77,280,712

Investments at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 66,302,529	\$ -	\$ -	\$ 66,302,529
Total investments at fair value	\$ 66,302,529	\$ -	\$ -	\$ 66,302,529

Note 7. Guaranteed Investment Contract With New York Life Insurance

The Plan entered into an investment contract with New York Life Insurance in 2016. The contract met the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 7. Guaranteed Investment Contract With New York Life Insurance (Continued)

The contract was backed by the full faith and creditworthiness of the issuer. Guarantees were based on the claims-paying ability of New York Life Insurance and not on the value of the securities within the insurer's general account. As there were not any specific securities in the general account that backed the liabilities of this annuity contract, it was inappropriate to look to the market value of the securities within the insurer's general account to determine a fair value. The Plan owned a promise to pay interest at crediting rates, which were announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

There were no reserves against contract value for credit risk of the contract issuer or otherwise. Interest rates were reviewed on a semi-annual basis for resetting. The investment contract was a single group annuity contract with a fixed rate of interest. It was not a portfolio of contracts whose yields are based on changes in fair value of underlying assets as would be typically found in a stable value fund. The average interest credited was 1.92% and 2.06% during 2021 and 2020, respectively.

Note 8. Exempt Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds that are managed by Vanguard. Vanguard is the third-party administrator and custodian as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions as defined by ERISA. Certain management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

These party-in-interest transactions are not deemed prohibited because they are covered by statutory and administrative exemptions from the IRC and the rules of prohibited transactions of ERISA.

Note 9. Plan Termination

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

Note 10. Tax Status

The Plan terms have been drafted to comply with Section 403(b) of the Internal Revenue Code of 1986, as amended (the Code). The Plan is required to operate in conformity with the Code to maintain the exclusion from tax for plan participants. The Plan's management believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 10. Tax Status (Continued)

Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that required adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

The Plan Administrator intends to apply for a determination letter on the Plan when the government commences such program.

CBWCHC 403(b) Plan
**Schedule H, Part IV, Item 4(i)—Schedule of Assets (Held at End of Year)
December 31, 2021**

Employer Identification Number: 13-2739694

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value
		Mutual funds:		
	American Beacon	American Beacon Small-Cap Value Fund; Institutional Class	** \$	545,691
	American Century Investments	American Century Equity Growth Fund; Investor Class	**	701,688
	Delaware Investments	Delaware Emerging Markets Fund; Institutional Class	**	744,077
	Dodge & Cox	Dodge & Cox Stock Fund	**	1,838,799
	Harbor Capital	Harbor Capital Appreciation Fund; Institutional Class	**	3,991,275
	Hartford Mutual Funds	The Hartford Mid-Cap Fund; Class Y	**	1,206,259
	Janus Henderson	Janus Henderson Mid-Cap Value Fund Class N	**	935,107
	Prudential Investments	Prudential Jennison Small Company Fund; Class Z	**	254,257
*	Vanguard	Vanguard Institutional Index Fund Institutional Shares	**	11,700,360
*	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	**	4,130,593
*	Vanguard	Vanguard Cash Reserves Federal Money Market Fund	**	1,444,921
*	Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	**	2,097,163
*	Vanguard	Vanguard Target Retirement 2015 Fund	**	147,540
*	Vanguard	Vanguard Target Retirement 2020 Fund	**	3,645,539
*	Vanguard	Vanguard Target Retirement 2025 Fund	**	3,337,397
*	Vanguard	Vanguard Target Retirement 2030 Fund	**	10,425,273
*	Vanguard	Vanguard Target Retirement 2035 Fund	**	3,243,119
*	Vanguard	Vanguard Target Retirement 2040 Fund	**	6,508,732
*	Vanguard	Vanguard Target Retirement 2045 Fund	**	3,156,857
*	Vanguard	Vanguard Target Retirement 2050 Fund	**	5,847,117
*	Vanguard	Vanguard Target Retirement 2055 Fund	**	1,855,480
*	Vanguard	Vanguard Target Retirement 2060 Fund	**	796,924
*	Vanguard	Vanguard Target Retirement 2065 Fund	**	48,184
*	Vanguard	Vanguard Target Retirement Income Fund	**	1,867,814
*	Vanguard	Vanguard Total Bond Market Index Fund Admiral Shares	**	2,411,047
*	Vanguard	Vanguard Total International Stock Index Fund Admiral Shares	**	1,828,513
*	Vanguard	Vanguard Total Stock Market Index Fund Investor Shares	**	909,855
	Legg Mason	Western Asset Core Bond Fund; Class I	**	1,661,131
		Total investments per financial statements		77,280,712
*	Promissory notes receivable from participants	Interest rate 4.25% to 6.50%; maturity 1 to 12 years		493,076
	Guaranteed investment contract, at contract value	NY Life Guaranteed Int 25 (average interest rate 1.92% for the period ended December 31, 2021)		5,143,026
		Total investments per Form 5500	\$	82,916,814

* Designates party-in-interest as defined by ERISA.

** All investments are participant directed; therefore, cost information has not been presented.

The above information has been certified by Vanguard Fiduciary Trust Company, the custodian, as complete and accurate.

CBWCHC 403(b) Plan

Financial Report
December 31, 2021

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Independent Auditor's Report

Plan Administrator and Participants
CBWCHC 403(b) Plan

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

We were engaged to perform an audit of the financial statements of CBWCHC 403(b) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2021 Financial Statements

We do not express an opinion on the accompanying 2021 financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the 2021 Financial Statements

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 2 to the financial statements, the Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America (U.S. GAAP) require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 2021 Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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 audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule, schedule H, line 4(i) – schedule of assets (held at end of year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. Further, the Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

The Plan has excluded from the 2020 financial statements certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded from the 2020 financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. U.S. GAAP require that these accounts and the related income and distributions be included in the 2020 financial statements.

In our report dated October 14, 2021, we indicated that because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements.

RSM US LLP

New York, New York
October 6, 2022

CBWCHC 403(b) Plan

Statements of Net Assets Available for Benefits December 31, 2021 and 2020

	2021	2020
Assets		
Investments:		
Guaranteed investment contract, at contract value	\$ 5,143,026	\$ 4,996,646
Mutual funds, at fair value	77,280,712	66,302,529
Total investments	82,423,738	71,299,175
Receivables:		
Employer contributions	1,738,328	1,437,693
Promissory notes receivable from participants	493,076	493,822
Net assets available for benefits	\$ 84,655,142	\$ 73,230,690

See notes to financial statements.

CBWCHC 403(b) Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2021

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	\$ 7,785,983
Net appreciation in fair value of investments	2,007,001
Other income	2,005
Total investment income	<u>9,794,989</u>
Interest income—promissory notes receivable from participants	<u>22,794</u>
Contributions:	
Participants	3,785,264
Employer	1,671,901
Rollover	76,944
Total contributions	<u>5,534,109</u>
Total additions	<u>15,351,892</u>
Deductions from net assets attributed to:	
Benefits paid to participants	3,867,087
Administrative expenses	60,353
Total deductions	<u>3,927,440</u>
Net increase	11,424,452
Net assets available for benefits:	
Beginning	<u>73,230,690</u>
Ending	<u><u>\$ 84,655,142</u></u>

See notes to financial statements.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the CBWCHC 403(b) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General: The Plan is a defined-contribution plan established for the benefit of the employees of the Charles B. Wang Community Health Center (the Organization or Plan Sponsor). The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (the IRC) and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility: All employees of the Organization are eligible for the Plan pursuant to the Universal Availability Rule (the Rule). The Rule states that if an organization permits one employee to defer salary into a 403(b) plan, the organization must extend this offer to all employees of the organization. Certain employees, as defined by the Plan, are not eligible, including employees who are nonresident aliens and employees covered by a collective bargaining agreement between the Plan Sponsor and employee representatives, if retirement benefits were the subject of good faith bargaining and if 2% or less of the employees who are covered pursuant to that agreement are professionals as defined in Treasury Regulation 1.410(b)-9. Participants are eligible to enter the Plan on the first day of employment. Employees are eligible to receive the employer discretionary contribution after one year of service.

Contributions: Participants may make salary deferral contributions off of their pre-tax annual compensation, as defined by the Plan, up to the maximum amount imposed by the Internal Revenue Service (IRS), not to exceed \$19,500. Eligible employees are automatically enrolled in the plan at a contribution level of 5% of the employee's eligible compensation. Employees 50 years of age and older are allowed to contribute an additional \$6,500 to the Plan. This limitation is an aggregate limit that applies to all deferrals made to the Plan and to any other salary deferral plan. Participants may also contribute amounts representing rollovers from other qualified plans.

In addition, each year the Plan Sponsor may make a discretionary contribution on behalf of the eligible employees in an amount determined by the Plan Sponsor. In 2021, the Plan Sponsor made a contribution of 6% of each eligible employee's compensation, subject to the maximum amount imposed by the IRS.

Payment of benefits: On termination of service due to death, disability or retirement, a participant or designated beneficiary, in accordance with the Plan's provisions, may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or various installments as outlined in the Plan documents. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants are also permitted to take hardship withdrawal from their accumulated employee deferral balance.

Participant accounts: Each participant's account is credited with an allocation of (a) the participant's contributions, (b) the Organization's contribution, and (c) Plan earnings (losses). Allocations are based on participant earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants' investment options: Participants must direct the amounts contributed by the Organization to selected investments as made available and determined by the Plan Administrator and Plan Committee. Participants may change their investment options at any time throughout the year via direct phone or Internet access to Vanguard Fiduciary Trust Company (Vanguard or Custodian).

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Vesting: Participants are immediately vested in their salary deferral contributions and rollover contributions plus actual earnings thereon and the portion of the Organization's nonelective contributions, if any. The portion of the participant's accounts attributable to the Organization's discretionary contributions becomes 20% vested after two (2) years of service, 40% after three (3) years of service, 60% after four (4) years of service, 80% after five (5) years of service, and 100% vested after six (6) years of service.

Forfeitures: Upon termination of service, any unvested interest of the employer contribution account will be forfeited. Forfeitures are retained in the Plan and are eligible to be used to reduce employer contributions. At December 31, 2021 and 2020, the forfeited nonvested balances totaled \$38,520 and \$36,061, respectively. Employer contributions for the year ended December 31, 2021, were reduced by \$40,728 of forfeited nonvested accounts.

Promissory notes receivable from participants: Promissory notes receivable from participants represent loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance during the one-year period ending on the day before the loan is made, or 50% of their vested account balance as of the date on which the loan is made. The number of outstanding loans is limited to two and only one loan is permitted to be approved in a 12-month period. The loans are secured by the balance in the participant's account and bear interest at a rate of 4.25% to 6.50%. Loan terms range from one to five years, or longer for the purchase of a primary residence. Principal and interest are paid ratably through monthly payroll deductions.

Note 2. Summary of Significant Accounting Policies

The accounting policies followed in the preparation of the financial statements of the Plan conform with accounting principles generally accepted in the United States of America (U.S. GAAP). The more significant policies are:

Basis of accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Investment valuation and income (loss) recognition: Investments in mutual funds are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements. The guaranteed investment contract is measured at contract value. See Note 7 for a discussion of contract value measurement.

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

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Employer contributions receivable: Each year the Plan Sponsor may make a discretionary contribution on behalf of the eligible employees in an amount determined by the Plan Sponsor. These discretionary contributions are made in the subsequent year, and are recognized in the year to which they relate and are accrued for as receivable at year-end.

Use of estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Payment of benefits: Benefits are recorded when paid.

Excluded contracts: The Plan Administrator has elected to exclude from investments certain annuity and custodial accounts that may have been issued to current and former employees without the Plan Administrator's knowledge prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded from the statement of changes in net assets available for benefits. U.S. GAAP requires that these accounts and the related income and distributions be included in the accompanying financial statements. The Plan Administrator is not able to determine the amount of these excluded annuity and custodial accounts and the related income and distributions because records relating to these are not available or do not exist.

Subsequent events: The Plan has evaluated subsequent events through October 6, 2022, the date the financial statements were available to be issued.

Note 3. Risks and Uncertainties

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

Note 4. Administrative Expenses

Certain administrative functions are performed by officers or employees of the Organization. No officer or employee receives compensation from the Plan. Certain other administrative expenses are paid directly by the Plan.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 5. Information Certified by Vanguard

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the Custodian and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Custodian that the information provided to the Plan Administrator by the Custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets at December 31:

	2021	2020
Investments:		
Mutual funds, at fair value	\$ 77,280,712	\$ 66,302,529
Guaranteed investment contract, at contract value	5,143,026	4,996,646
Promissory notes receivable from participants	493,076	493,822
	<u>\$ 82,916,814</u>	<u>\$ 71,792,997</u>

The Custodian also certified the completeness and accuracy of \$2,007,001 of net appreciation in fair value of investments, \$7,785,983 of dividend and interest income related to the aforementioned investments and \$22,794 of interest income from notes receivable from participants for the year ended December 31, 2021.

Note 6. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 6. Fair Value Measurements (Continued)

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in methodologies used at December 31, 2021 and 2020.

Mutual funds (registered investment companies): 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 Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes that its valuation methods are appropriate and consistent with those of 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 77,280,712	\$ -	\$ -	\$ 77,280,712
Total investments at fair value	\$ 77,280,712	\$ -	\$ -	\$ 77,280,712

Investments at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 66,302,529	\$ -	\$ -	\$ 66,302,529
Total investments at fair value	\$ 66,302,529	\$ -	\$ -	\$ 66,302,529

Note 7. Guaranteed Investment Contract With New York Life Insurance

The Plan entered into an investment contract with New York Life Insurance in 2016. The contract met the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 7. Guaranteed Investment Contract With New York Life Insurance (Continued)

The contract was backed by the full faith and creditworthiness of the issuer. Guarantees were based on the claims-paying ability of New York Life Insurance and not on the value of the securities within the insurer's general account. As there were not any specific securities in the general account that backed the liabilities of this annuity contract, it was inappropriate to look to the market value of the securities within the insurer's general account to determine a fair value. The Plan owned a promise to pay interest at crediting rates, which were announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

There were no reserves against contract value for credit risk of the contract issuer or otherwise. Interest rates were reviewed on a semi-annual basis for resetting. The investment contract was a single group annuity contract with a fixed rate of interest. It was not a portfolio of contracts whose yields are based on changes in fair value of underlying assets as would be typically found in a stable value fund. The average interest credited was 1.92% and 2.06% during 2021 and 2020, respectively.

Note 8. Exempt Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds that are managed by Vanguard. Vanguard is the third-party administrator and custodian as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions as defined by ERISA. Certain management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

These party-in-interest transactions are not deemed prohibited because they are covered by statutory and administrative exemptions from the IRC and the rules of prohibited transactions of ERISA.

Note 9. Plan Termination

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

Note 10. Tax Status

The Plan terms have been drafted to comply with Section 403(b) of the Internal Revenue Code of 1986, as amended (the Code). The Plan is required to operate in conformity with the Code to maintain the exclusion from tax for plan participants. The Plan's management believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 10. Tax Status (Continued)

Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that required adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

The Plan Administrator intends to apply for a determination letter on the Plan when the government commences such program.

CBWCHC 403(b) Plan
**Schedule H, Part IV, Item 4(i)—Schedule of Assets (Held at End of Year)
December 31, 2021**

Employer Identification Number: 13-2739694

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value
		Mutual funds:		
	American Beacon	American Beacon Small-Cap Value Fund; Institutional Class	** \$	545,691
	American Century Investments	American Century Equity Growth Fund; Investor Class	**	701,688
	Delaware Investments	Delaware Emerging Markets Fund; Institutional Class	**	744,077
	Dodge & Cox	Dodge & Cox Stock Fund	**	1,838,799
	Harbor Capital	Harbor Capital Appreciation Fund; Institutional Class	**	3,991,275
	Hartford Mutual Funds	The Hartford Mid-Cap Fund; Class Y	**	1,206,259
	Janus Henderson	Janus Henderson Mid-Cap Value Fund Class N	**	935,107
	Prudential Investments	Prudential Jennison Small Company Fund; Class Z	**	254,257
*	Vanguard	Vanguard Institutional Index Fund Institutional Shares	**	11,700,360
*	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	**	4,130,593
*	Vanguard	Vanguard Cash Reserves Federal Money Market Fund	**	1,444,921
*	Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	**	2,097,163
*	Vanguard	Vanguard Target Retirement 2015 Fund	**	147,540
*	Vanguard	Vanguard Target Retirement 2020 Fund	**	3,645,539
*	Vanguard	Vanguard Target Retirement 2025 Fund	**	3,337,397
*	Vanguard	Vanguard Target Retirement 2030 Fund	**	10,425,273
*	Vanguard	Vanguard Target Retirement 2035 Fund	**	3,243,119
*	Vanguard	Vanguard Target Retirement 2040 Fund	**	6,508,732
*	Vanguard	Vanguard Target Retirement 2045 Fund	**	3,156,857
*	Vanguard	Vanguard Target Retirement 2050 Fund	**	5,847,117
*	Vanguard	Vanguard Target Retirement 2055 Fund	**	1,855,480
*	Vanguard	Vanguard Target Retirement 2060 Fund	**	796,924
*	Vanguard	Vanguard Target Retirement 2065 Fund	**	48,184
*	Vanguard	Vanguard Target Retirement Income Fund	**	1,867,814
*	Vanguard	Vanguard Total Bond Market Index Fund Admiral Shares	**	2,411,047
*	Vanguard	Vanguard Total International Stock Index Fund Admiral Shares	**	1,828,513
*	Vanguard	Vanguard Total Stock Market Index Fund Investor Shares	**	909,855
	Legg Mason	Western Asset Core Bond Fund; Class I	**	1,661,131
		Total investments per financial statements		77,280,712
*	Promissory notes receivable from participants	Interest rate 4.25% to 6.50%; maturity 1 to 12 years		493,076
	Guaranteed investment contract, at contract value	NY Life Guaranteed Int 25 (average interest rate 1.92% for the period ended December 31, 2021)		5,143,026
		Total investments per Form 5500	\$	82,916,814

* Designates party-in-interest as defined by ERISA.

** All investments are participant directed; therefore, cost information has not been presented.

The above information has been certified by Vanguard Fiduciary Trust Company, the custodian, as complete and accurate.

CBWCHC 403(b) Plan

Financial Report
December 31, 2021

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Independent Auditor's Report

Plan Administrator and Participants
CBWCHC 403(b) Plan

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

We were engaged to perform an audit of the financial statements of CBWCHC 403(b) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 financial statements).

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Disclaimer of Opinion on the 2021 Financial Statements

We do not express an opinion on the accompanying 2021 financial statements of the Plan. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on the financial statements.

Basis for Disclaimer of Opinion on the 2021 Financial Statements

The Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

Further, as described in Note 2 to the financial statements, the Plan has excluded from investments in the accompanying statement of net assets available for benefits certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded in the accompanying statement of changes in net assets available for benefits. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not reasonably determinable. Accounting principles generally accepted in the United States of America (U.S. GAAP) require that these accounts and the related income and distributions be included in the accompanying financial statements.

Responsibilities of Management for the 2021 Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern within one year after the date that the financial statements are issued or 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 2021 Financial Statements

Our responsibility is to conduct an audit of the Plan's financial statements in accordance with auditing standards generally accepted in the United States of America and to issue an auditor's report. However, because of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

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 audit.

Other Matters

2021 Supplemental Schedules Required by ERISA

The supplemental schedule, schedule H, line 4(i) – schedule of assets (held at end of year) as of December 31, 2021, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL'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. Because of the significance of the matters described in the Basis for Disclaimer of Opinion on the 2021 Financial Statements section of our report, it is inappropriate to and we do not express an opinion on this supplemental schedule.

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of the Plan. As permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. Further, the Plan has not maintained sufficient accounting records and supporting documents relating to certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009. Accordingly, we were unable to apply auditing procedures sufficient to determine the extent to which the accompanying financial statements may have been affected by these conditions.

The Plan has excluded from the 2020 financial statements certain annuity contracts and custodial accounts issued to current and former employees prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded from the 2020 financial statements. The amount of these excluded annuity contracts and custodial accounts and the related income and distributions are not determinable. U.S. GAAP require that these accounts and the related income and distributions be included in the 2020 financial statements.

In our report dated October 14, 2021, we indicated that because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2020 financial statements.

RSM US LLP

New York, New York
October 6, 2022

CBWCHC 403(b) Plan

Statements of Net Assets Available for Benefits December 31, 2021 and 2020

	2021	2020
Assets		
Investments:		
Guaranteed investment contract, at contract value	\$ 5,143,026	\$ 4,996,646
Mutual funds, at fair value	77,280,712	66,302,529
Total investments	82,423,738	71,299,175
Receivables:		
Employer contributions	1,738,328	1,437,693
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Net assets available for benefits	\$ 84,655,142	\$ 73,230,690

See notes to financial statements.

CBWCHC 403(b) Plan

Statement of Changes in Net Assets Available for Benefits Year Ended December 31, 2021

Additions to net assets attributed to:	
Investment income:	
Interest and dividends	\$ 7,785,983
Net appreciation in fair value of investments	2,007,001
Other income	2,005
Total investment income	<u>9,794,989</u>
Interest income—promissory notes receivable from participants	<u>22,794</u>
Contributions:	
Participants	3,785,264
Employer	1,671,901
Rollover	76,944
Total contributions	<u>5,534,109</u>
Total additions	<u>15,351,892</u>
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Benefits paid to participants	3,867,087
Administrative expenses	60,353
Total deductions	<u>3,927,440</u>
Net increase	11,424,452
Net assets available for benefits:	
Beginning	<u>73,230,690</u>
Ending	<u><u>\$ 84,655,142</u></u>

See notes to financial statements.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan

The following description of the CBWCHC 403(b) Plan (the Plan) provides only general information. Participants should refer to the Plan agreement for a complete description of the Plan's provisions.

General: The Plan is a defined-contribution plan established for the benefit of the employees of the Charles B. Wang Community Health Center (the Organization or Plan Sponsor). The Plan is intended to satisfy all of the requirements for a qualified retirement plan under the appropriate provisions of the Internal Revenue Code (the IRC) and similar state tax laws. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility: All employees of the Organization are eligible for the Plan pursuant to the Universal Availability Rule (the Rule). The Rule states that if an organization permits one employee to defer salary into a 403(b) plan, the organization must extend this offer to all employees of the organization. Certain employees, as defined by the Plan, are not eligible, including employees who are nonresident aliens and employees covered by a collective bargaining agreement between the Plan Sponsor and employee representatives, if retirement benefits were the subject of good faith bargaining and if 2% or less of the employees who are covered pursuant to that agreement are professionals as defined in Treasury Regulation 1.410(b)-9. Participants are eligible to enter the Plan on the first day of employment. Employees are eligible to receive the employer discretionary contribution after one year of service.

Contributions: Participants may make salary deferral contributions off of their pre-tax annual compensation, as defined by the Plan, up to the maximum amount imposed by the Internal Revenue Service (IRS), not to exceed \$19,500. Eligible employees are automatically enrolled in the plan at a contribution level of 5% of the employee's eligible compensation. Employees 50 years of age and older are allowed to contribute an additional \$6,500 to the Plan. This limitation is an aggregate limit that applies to all deferrals made to the Plan and to any other salary deferral plan. Participants may also contribute amounts representing rollovers from other qualified plans.

In addition, each year the Plan Sponsor may make a discretionary contribution on behalf of the eligible employees in an amount determined by the Plan Sponsor. In 2021, the Plan Sponsor made a contribution of 6% of each eligible employee's compensation, subject to the maximum amount imposed by the IRS.

Payment of benefits: On termination of service due to death, disability or retirement, a participant or designated beneficiary, in accordance with the Plan's provisions, may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or various installments as outlined in the Plan documents. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants are also permitted to take hardship withdrawal from their accumulated employee deferral balance.

Participant accounts: Each participant's account is credited with an allocation of (a) the participant's contributions, (b) the Organization's contribution, and (c) Plan earnings (losses). Allocations are based on participant earnings or account balances, as defined by the Plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Participants' investment options: Participants must direct the amounts contributed by the Organization to selected investments as made available and determined by the Plan Administrator and Plan Committee. Participants may change their investment options at any time throughout the year via direct phone or Internet access to Vanguard Fiduciary Trust Company (Vanguard or Custodian).

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 1. Description of Plan (Continued)

Vesting: Participants are immediately vested in their salary deferral contributions and rollover contributions plus actual earnings thereon and the portion of the Organization's nonelective contributions, if any. The portion of the participant's accounts attributable to the Organization's discretionary contributions becomes 20% vested after two (2) years of service, 40% after three (3) years of service, 60% after four (4) years of service, 80% after five (5) years of service, and 100% vested after six (6) years of service.

Forfeitures: Upon termination of service, any unvested interest of the employer contribution account will be forfeited. Forfeitures are retained in the Plan and are eligible to be used to reduce employer contributions. At December 31, 2021 and 2020, the forfeited nonvested balances totaled \$38,520 and \$36,061, respectively. Employer contributions for the year ended December 31, 2021, were reduced by \$40,728 of forfeited nonvested accounts.

Promissory notes receivable from participants: Promissory notes receivable from participants represent loans that are recorded at their unpaid principal balance plus any accrued but unpaid interest. Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 reduced by the highest outstanding loan balance during the one-year period ending on the day before the loan is made, or 50% of their vested account balance as of the date on which the loan is made. The number of outstanding loans is limited to two and only one loan is permitted to be approved in a 12-month period. The loans are secured by the balance in the participant's account and bear interest at a rate of 4.25% to 6.50%. Loan terms range from one to five years, or longer for the purchase of a primary residence. Principal and interest are paid ratably through monthly payroll deductions.

Note 2. Summary of Significant Accounting Policies

The accounting policies followed in the preparation of the financial statements of the Plan conform with accounting principles generally accepted in the United States of America (U.S. GAAP). The more significant policies are:

Basis of accounting: The financial statements of the Plan are prepared under the accrual basis of accounting.

Investments held by a defined contribution plan are required to be reported at fair value, except for fully benefit-responsive investment contracts. Contract value is the relevant measure for the portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

Investment valuation and income (loss) recognition: Investments in mutual funds are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for a discussion of fair value measurements. The guaranteed investment contract is measured at contract value. See Note 7 for a discussion of contract value measurement.

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

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 2. Summary of Significant Accounting Policies (Continued)

Employer contributions receivable: Each year the Plan Sponsor may make a discretionary contribution on behalf of the eligible employees in an amount determined by the Plan Sponsor. These discretionary contributions are made in the subsequent year, and are recognized in the year to which they relate and are accrued for as receivable at year-end.

Use of estimates: The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Payment of benefits: Benefits are recorded when paid.

Excluded contracts: The Plan Administrator has elected to exclude from investments certain annuity and custodial accounts that may have been issued to current and former employees without the Plan Administrator's knowledge prior to January 1, 2009, as permitted by the DOL's Field Assistance Bulletin No. 2009-02, Annual Reporting Requirements for 403(b) Plans. The investment income and distributions related to such accounts have also been excluded from the statement of changes in net assets available for benefits. U.S. GAAP requires that these accounts and the related income and distributions be included in the accompanying financial statements. The Plan Administrator is not able to determine the amount of these excluded annuity and custodial accounts and the related income and distributions because records relating to these are not available or do not exist.

Subsequent events: The Plan has evaluated subsequent events through October 6, 2022, the date the financial statements were available to be issued.

Note 3. Risks and Uncertainties

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

Note 4. Administrative Expenses

Certain administrative functions are performed by officers or employees of the Organization. No officer or employee receives compensation from the Plan. Certain other administrative expenses are paid directly by the Plan.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 5. Information Certified by Vanguard

The following is a summary of the Plan's asset information as of December 31, 2021 and 2020, and for the year ended December 31, 2021, included throughout the Plan's financial statements and supplemental schedule, that was prepared by or derived from information provided by the Custodian and furnished to the Plan Administrator. The Plan Administrator has obtained certifications from the Custodian that the information provided to the Plan Administrator by the Custodian related to the following assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information that appears throughout the financial statements and supplemental schedule related to the following assets at December 31:

	2021	2020
Investments:		
Mutual funds, at fair value	\$ 77,280,712	\$ 66,302,529
Guaranteed investment contract, at contract value	5,143,026	4,996,646
Promissory notes receivable from participants	493,076	493,822
	<u>\$ 82,916,814</u>	<u>\$ 71,792,997</u>

The Custodian also certified the completeness and accuracy of \$2,007,001 of net appreciation in fair value of investments, \$7,785,983 of dividend and interest income related to the aforementioned investments and \$22,794 of interest income from notes receivable from participants for the year ended December 31, 2021.

Note 6. Fair Value Measurements

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, Fair Value Measurements and Disclosures, establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

Level 1: Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2: Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets
- Quoted prices for identical or similar assets or liabilities in inactive markets
- Inputs other than quoted prices that are observable for the asset or liability
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 6. Fair Value Measurements (Continued)

Level 3: Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation methodologies used for assets measured at fair value, including the general classification of such instruments pursuant to the valuation hierarchy. There have been no changes in methodologies used at December 31, 2021 and 2020.

Mutual funds (registered investment companies): 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 Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

The preceding methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan believes that its valuation methods are appropriate and consistent with those of 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.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Investments at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 77,280,712	\$ -	\$ -	\$ 77,280,712
Total investments at fair value	\$ 77,280,712	\$ -	\$ -	\$ 77,280,712

Investments at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Mutual funds	\$ 66,302,529	\$ -	\$ -	\$ 66,302,529
Total investments at fair value	\$ 66,302,529	\$ -	\$ -	\$ 66,302,529

Note 7. Guaranteed Investment Contract With New York Life Insurance

The Plan entered into an investment contract with New York Life Insurance in 2016. The contract met the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 7. Guaranteed Investment Contract With New York Life Insurance (Continued)

The contract was backed by the full faith and creditworthiness of the issuer. Guarantees were based on the claims-paying ability of New York Life Insurance and not on the value of the securities within the insurer's general account. As there were not any specific securities in the general account that backed the liabilities of this annuity contract, it was inappropriate to look to the market value of the securities within the insurer's general account to determine a fair value. The Plan owned a promise to pay interest at crediting rates, which were announced in advance and guaranteed for a specified period of time as outlined in the group annuity contract.

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA. The Plan Administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

There were no reserves against contract value for credit risk of the contract issuer or otherwise. Interest rates were reviewed on a semi-annual basis for resetting. The investment contract was a single group annuity contract with a fixed rate of interest. It was not a portfolio of contracts whose yields are based on changes in fair value of underlying assets as would be typically found in a stable value fund. The average interest credited was 1.92% and 2.06% during 2021 and 2020, respectively.

Note 8. Exempt Party-in-Interest Transactions

Certain Plan investments are shares of mutual funds that are managed by Vanguard. Vanguard is the third-party administrator and custodian as defined by the Plan and, therefore, these transactions qualify as exempt party-in-interest transactions as defined by ERISA. Certain management fees and operating expenses charged to the Plan for investments in the mutual funds are deducted from income earned and are not separately reflected. Consequently, management fees and operating expenses are reflected as a reduction of investment return for such investments.

These party-in-interest transactions are not deemed prohibited because they are covered by statutory and administrative exemptions from the IRC and the rules of prohibited transactions of ERISA.

Note 9. Plan Termination

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

Note 10. Tax Status

The Plan terms have been drafted to comply with Section 403(b) of the Internal Revenue Code of 1986, as amended (the Code). The Plan is required to operate in conformity with the Code to maintain the exclusion from tax for plan participants. The Plan's management believes that the Plan is currently designed and operated in compliance with the applicable requirements of the Code. Therefore, no provision for income tax has been included in the Plan's financial statements.

CBWCHC 403(b) Plan

Notes to Financial Statements

Note 10. Tax Status (Continued)

Management evaluated the Plan's tax positions and concluded that the Plan had maintained its tax-exempt status and had taken no uncertain tax positions that required adjustment to the financial statements. Therefore, no provision or liability for income taxes has been included in the financial statements.

The Plan Administrator intends to apply for a determination letter on the Plan when the government commences such program.

CBWCHC 403(b) Plan
**Schedule H, Part IV, Item 4(i)—Schedule of Assets (Held at End of Year)
December 31, 2021**

Employer Identification Number: 13-2739694

Plan Number: 001

(a)	(b)	(c)	(d)	(e)
	Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, Maturity Value	Cost**	Current Value
		Mutual funds:		
	American Beacon	American Beacon Small-Cap Value Fund; Institutional Class	** \$	545,691
	American Century Investments	American Century Equity Growth Fund; Investor Class	**	701,688
	Delaware Investments	Delaware Emerging Markets Fund; Institutional Class	**	744,077
	Dodge & Cox	Dodge & Cox Stock Fund	**	1,838,799
	Harbor Capital	Harbor Capital Appreciation Fund; Institutional Class	**	3,991,275
	Hartford Mutual Funds	The Hartford Mid-Cap Fund; Class Y	**	1,206,259
	Janus Henderson	Janus Henderson Mid-Cap Value Fund Class N	**	935,107
	Prudential Investments	Prudential Jennison Small Company Fund; Class Z	**	254,257
*	Vanguard	Vanguard Institutional Index Fund Institutional Shares	**	11,700,360
*	Vanguard	Vanguard Mid-Cap Index Fund Admiral Shares	**	4,130,593
*	Vanguard	Vanguard Cash Reserves Federal Money Market Fund	**	1,444,921
*	Vanguard	Vanguard Small-Cap Index Fund Admiral Shares	**	2,097,163
*	Vanguard	Vanguard Target Retirement 2015 Fund	**	147,540
*	Vanguard	Vanguard Target Retirement 2020 Fund	**	3,645,539
*	Vanguard	Vanguard Target Retirement 2025 Fund	**	3,337,397
*	Vanguard	Vanguard Target Retirement 2030 Fund	**	10,425,273
*	Vanguard	Vanguard Target Retirement 2035 Fund	**	3,243,119
*	Vanguard	Vanguard Target Retirement 2040 Fund	**	6,508,732
*	Vanguard	Vanguard Target Retirement 2045 Fund	**	3,156,857
*	Vanguard	Vanguard Target Retirement 2050 Fund	**	5,847,117
*	Vanguard	Vanguard Target Retirement 2055 Fund	**	1,855,480
*	Vanguard	Vanguard Target Retirement 2060 Fund	**	796,924
*	Vanguard	Vanguard Target Retirement 2065 Fund	**	48,184
*	Vanguard	Vanguard Target Retirement Income Fund	**	1,867,814
*	Vanguard	Vanguard Total Bond Market Index Fund Admiral Shares	**	2,411,047
*	Vanguard	Vanguard Total International Stock Index Fund Admiral Shares	**	1,828,513
*	Vanguard	Vanguard Total Stock Market Index Fund Investor Shares	**	909,855
	Legg Mason	Western Asset Core Bond Fund; Class I	**	1,661,131
		Total investments per financial statements		77,280,712
*	Promissory notes receivable from participants	Interest rate 4.25% to 6.50%; maturity 1 to 12 years		493,076
	Guaranteed investment contract, at contract value	NY Life Guaranteed Int 25 (average interest rate 1.92% for the period ended December 31, 2021)		5,143,026
		Total investments per Form 5500	\$	82,916,814

* Designates party-in-interest as defined by ERISA.

** All investments are participant directed; therefore, cost information has not been presented.

The above information has been certified by Vanguard Fiduciary Trust Company, the custodian, as complete and accurate.