

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II	Basic Plan Information—enter all requested information				
1a Name of plan <u>THE 401(K) RETIREMENT PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>04/12/2010</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>04/12/2010</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>04/12/2010</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>KINGS PHYSICIAN SERVICES, P.C.</u> <u>506 6TH STREET</u> <u>BROOKLYN, NY 11215</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>27-2387333</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>212-297-5962</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>541600</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>27-2387333</u>	2c Plan Sponsor's telephone number <u>212-297-5962</u>	2d Business code (see instructions) <u>541600</u>	
2b Employer Identification Number (EIN) <u>27-2387333</u>					
2c Plan Sponsor's telephone number <u>212-297-5962</u>					
2d Business code (see instructions) <u>541600</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.	10/18/2022	PAUL PERSAUD
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/18/2022	PAUL PERSAUD
	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	151
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)	91
a(2) Total number of active participants at the end of the plan year		6a(2)	86
b Retired or separated participants receiving benefits.....		6b	2
c Other retired or separated participants entitled to future benefits		6c	51
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	139
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	139
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	139
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....		7	
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2T 3B 3D 3H			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>2</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 THE 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KINGS PHYSICIAN SERVICES, P.C.	D Employer Identification Number (EIN) 27-2387333

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
PRINCIPAL 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
42-0127290	61271	806912	0	01/01/2021	12/31/2021

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	662313
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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	655181
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c	Additions: (1) Contributions deposited during the year	7c(1)	34341	
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	6983	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below).....	7c(5)	11039	

▶ LOAN PAYMENTS

(6) Total additions	7c(6)	52363
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	707544
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e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	1386	
	(2) Administration charge made by carrier.....	7e(2)	3739	
	(3) Transferred to separate account.....	7e(3)		
	(4) Other (specify below).....	7e(4)	40106	

▶ LOAN EXPENSE, TRANSFER OUT

(5) Total deductions	7e(5)	45231
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	662313
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
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 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 THE 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 KINGS PHYSICIAN SERVICES, P.C.	D Employer Identification Number (EIN) 27-2387333

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
PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY 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
06-1050034	93629	075468	139	01/01/2021	12/31/2021

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

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

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

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

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

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

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

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

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

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	(c) Amount	(d) Purpose	

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	(c) Amount	(d) Purpose	

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

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

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

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

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	111941
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	0

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

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

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

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

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

b	Balance at the end of the previous year	7b	0
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)	1100	
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below).....	7c(5)	113183	

▶ **FORFEITURE CREDITS MISCELLANEOUS IN TRANSFERS IN**

(6) Total additions	7c(6)	114283
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d Total of balance and additions (add lines 7b and 7c(6))	7d	114283
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e Deductions:			
(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	286	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below).....	7e(4)	2056	

▶ **MISCELLANEOUS OUT TRANSFERS OUT**

(5) Total deductions	7e(5)	2342
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f Balance at the end of the current year (subtract line 7e(5) from line 7d).....	7f	111941
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	
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 THE 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 KINGS PHYSICIAN SERVICES, P.C.	D Employer Identification Number (EIN) 27-2387333	

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
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(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?
13 15 27 37 49 50 64	NONE	13293	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 ☐

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

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

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

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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 THE 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 KINGS PHYSICIAN SERVICES, P.C.		
D Employer Identification Number (EIN) 27-2387333		

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		25347945
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	26950	29284
(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)	63032	0
(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)	15607	327344
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)		
(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)	3512375	3532442
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	774254
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	3617964 30011269
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	3617964 30011269

Part II Income and Expense Statement

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

		(a) Amount	(b) Total
Income			
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	29284
	(B) Participants	2a(1)(B)	21285
	(C) Others (including rollovers).....	2a(1)(C)	
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	50569
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)	928
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	928
(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)	60713
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	60713
(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)		385055
c Other income.....	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		497265
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	398498	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		398498
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		2500
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)	8554	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		8554
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		409552
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		87713
l Transfers of assets:			
(1) To this plan.....	2l(1)		26305592
(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: ERNST & YOUNG, LLP

(2) EIN: 34-6565596

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		3695

	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		1500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
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 THE 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 KINGS PHYSICIAN SERVICES, P.C.	D Employer Identification Number (EIN) 27-2387333

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
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.)
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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
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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
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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.
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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 _____

FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

The 401(k) Retirement Plan
December 31, 2021 and 2020
and Year Ended December 31, 2021
With Report of Independent Auditors

Ernst & Young LLP



The 401(k) Retirement Plan

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020 and Year Ended December 31, 2021

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Report of Independent Auditors

The Trustees and Participants
The 401(k) Retirement Plan

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

We have performed an audit of the financial statements of The 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes (collectively referred to as the “financial statements”).

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

Management has obtained certifications from qualified institutions as of December 31, 2021, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2021, and delinquent participant contributions for the year then ended (referred to as the “supplemental schedules”), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor’s Report on the 2020 Financial Statements

We were engaged to audit the financial statements of the Plan as of and for the year ended December 31, 2020. As permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the investment

information certified by a qualified institution. In our report dated October 13, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on those financial statements, and (b) the form and content of the information included in those financial statements other than that derived from the certified investment information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst + Young LLP

October 17, 2022

The 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2021	2020
Assets		
Cash	\$ 25,347,945	\$ —
Investments, at fair value	3,532,442	3,575,407
Fully benefit-responsive investment contracts, at contract value	774,254	—
Total investments	29,654,641	3,575,407
Receivables:		
Notes receivable from participants	327,344	15,607
Employer contributions	29,284	26,950
Total receivables	356,628	42,557
Total assets	30,011,269	3,617,964
Net assets available for benefits	\$ 30,011,269	\$ 3,617,964

See accompanying notes.

The 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions

Interest income – notes receivable from participants	\$ 928
Interest and dividends	60,713
Contributions:	
Participants	21,285
Employer	29,284
Total contributions	<u>50,569</u>
Total additions	112,210

Deductions

Benefits paid to participants	398,498
Deemed distributed loans	2,500
Administrative expenses	<u>8,554</u>
Total deductions	409,552

Net realized and unrealized appreciation in investments	385,055
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Transfer in from Westchester Medical Practice, PC 401 (k) Profit Sharing Plan & Trust due to plan merger (<i>Note 1</i>)	26,305,592
---	------------

Net increase in net assets available for benefits	26,393,305
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Net assets available for benefits:

Beginning of year	<u>3,617,964</u>
End of year	<u><u>\$ 30,011,269</u></u>

See accompanying notes.

The 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan

The following brief description of The 401(k) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Coronavirus Disease 2019 Pandemic

On March 11, 2020, the World Health Organization designated the Coronavirus Disease 2019 (COVID-19) outbreak as a global pandemic. Federal, state and local government policies resulted in a substantial portion of the population remaining at home and forced the closure of certain businesses. The global economic uncertainty associated with COVID-19 has resulted in significant volatility in global financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2021, are not reflected in these financial statements and the future impact on the Plan's net assets available for benefits cannot be reasonably estimated due to uncertainty regarding the duration and scope of the pandemic and other changing market conditions.

In response to COVID-19, the Coronavirus Aid, Relief and Economic Security Act (the CARES Act) was signed into law on March 27, 2020. The CARES Act includes various provisions that temporarily ease rules around distributions and loans in 2020 for eligible plan participants in reaction to the economic conditions during the COVID-19 pandemic. Management reviewed and implemented certain provisions of the CARES Act related to loan payment deferrals, distributions, and withdrawals from the Plan.

General

The Plan is a defined contribution plan covering all eligible employees, except members of a collective bargaining unit and non-resident aliens, of MSO of Kings County, LLC until January 31, 2019, and Kings Physician Services, P.C. (the Company or Plan Sponsor), effective February 1, 2019. During early 2019, there was a change in the employment structure at the Plan Sponsor. Most employees were terminated by the Plan Sponsor and re-hired by a related organization, NewYork-Presbyterian/Brooklyn Methodist Hospital (NYP/BM), due to management's plan for a future change in organizational structure. Upon being re-hired by NYP/BM, the impacted employees were enrolled in the NewYork-Presbyterian/Brooklyn Methodist 403(b) Plan, which subsequently merged into The Retirement Savings Plan effective December 31, 2019.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

The participants' account balances will remain in the Plan until the balances are withdrawn.

The Plan, which was established and became effective April 12, 2010, was amended and restated effective February 1, 2019, and September 16, 2019. As part of the restated plan documents, certain plan provisions have been changed, as disclosed below, although the majority of plan provisions will remain the same. Coincident with the restatement effective February 1, 2019, the Plan custodian changed from Voya Financial (Voya) to Transamerica Retirement Solutions, LLC (Transamerica) and the plan assets were liquidated and transferred from Voya to Transamerica. Coincident with the restatement effective September 16, 2019, the Plan custodian changed from Transamerica to The Prudential Insurance Company of America and the plan assets were transferred in-kind.

Prior to the change in the employment structure described above, employees became eligible to participate in the Plan upon attaining the age of 21. Employees were eligible to enter the Plan and begin making salary reduction contributions on the first day of the month coinciding with or next following the date the requirements were met. Employees became eligible to receive discretionary employer contributions upon completion of 1,000 hours and being employed on the last day of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2021, the Plan's sponsor merged Westchester Medical Practice, PC 401(k) Profit Sharing Plan & Trust (WMP 401(k)) into the Plan. As a result of this plan merger, net assets available for plan benefits totaling approximately \$26.3 million were transferred to the Plan effective December 31, 2021. Concurrent with the plan merger, the Plan was amended and restated effective January 1, 2022.

Contributions

Each year, participants may contribute an amount up to the statutory amount of their annual compensation. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company may make discretionary employer contributions as determined. The Company does not make matching contributions. Participants transferred in from WMP 401(k) are not eligible to contribute to the Plan or to receive discretionary employer contributions.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participant Accounts

Each eligible participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in the value of their contributions plus actual earnings thereon. The Company has elected to give prior service credit for participants who had worked for NYP/BM.

Company contributions were subject to vesting provisions as follows prior to the restated plan document effective on February 1, 2019:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2 years	—%
3 years	100

Effective February 1, 2019, future Company contributions are immediately 100% vested.

Forfeited Accounts

Prior to the restated plan document effective February 1, 2019, forfeitures of unvested Company contributions were applied to reduce future Company contributions to the Plan.

Participant Loans

Participants may borrow up to the lesser of \$50,000 or 50% of the participant's vested account balance. The minimum loan amount is \$1,000. Loans are collateralized by the participant's vested account balance and are accounted for as a specific investment of the borrowing participant's account. Prior to the restated plan document effective September 16, 2019, loan repayments were made each pay period with interest. As a result of the restated plan document effective September 16, 2019, principal and interest are paid by the participant directly to the Plan custodians.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Loans for reasons other than the purchase of a primary residence are to be repaid within five years. Loans are reported at their unpaid principal balances plus any accrued but unpaid interest.

The notes receivable from participants approximates the amortized cost of the loans because the loans are secured by each respective participant's account balance.

Payment of Benefits

Upon termination of employment, retirement, death or disability, a participant, or their beneficiary, in the event of death, is entitled to distribution of their vested account balance. A participant 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 installments paid over a certain number of years selected by the participant.

However, if the value of a participant's vested interest is \$5,000 or less, a lump-sum distribution will be made to the participant or his or her beneficiary. During service, participants may withdraw amounts from their salary deferral accounts in the event of financial hardship, upon provision of proof to the satisfaction of the plan administrator. Certain income tax penalties may apply to distributions taken prior to age 59½. Distributions are subject to the applicable provisions of the Plan agreement.

2. Summary of Significant Accounting Policies

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

The following is a summary of the Plan's significant accounting policies:

Investment Valuation and Income Recognition

Investments held by the Plan, except for the fully benefit-responsive investment contracts, are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for further discussion and disclosures related to fair value measurements.

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

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants

Notes receivable from participants are valued at the outstanding principal balance, plus accrued interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are recorded when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the plan administrator to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes and supplemental schedules. Accordingly, actual results may differ from those estimates.

Administrative Expenses

As a result of the restated plan document effective February 1, 2019, custodial fees to the Plan's custodians, legal fees and certain consulting fees are paid directly from the Plan's assets. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which expenses relate. Accounting fees and fees for other services rendered are paid by the Company; such expenses are excluded from the accompanying financial statements.

Risks and Uncertainties

The Plan provides for investments in financial instruments that, in general, are exposed to risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is 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.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

3. Investments

The Plan's investments consist of cash, mutual funds, and guaranteed investment contracts.

Certain investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held and notes receivable from participants at December 31, 2021 and 2020, and interest and dividend income and net realized and unrealized appreciation in investments and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Prudential Bank & Trust, FSB, Prudential Retirement Insurance and Annuity Company (together, referred to herein as Prudential), and, as a result of the merger, Principal Trust Company and Principal Life Insurance Company (together, referred to herein as Principal), the trustees and custodians of the Plan.

The Prudential Guaranteed Long-Term Account (GLTA), and the Principal Fixed Income Guaranteed Option (FIGO) are guaranteed investment contracts. The Plan sponsor has determined that the GLTA and FIGO are fully benefit-responsive and, therefore, are reported at contract value in the accompanying statements of net assets available for benefits. Contract value is the relevant measurement as contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions plus earnings, less participant withdrawals, and administrative expenses.

4. Income Tax Status

The underlying volume submitter plan has received an opinion letter from the IRS dated April 29, 2014, stating that the form of the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. The Plan administrator has determined that it is eligible to, and has chosen to, rely on the current IRS volume submitter opinion letter for each of the above periods. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

5. Transactions with Parties-In-Interest

The Plan holds certain investments managed by the custodians of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

The Plan loans funds to its participants according to the applicable provisions of the Plan agreement. The Company provides the Plan with certain accounting and administrative services for which no fees are charged. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

6. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are applied based on the unit of account from the Plan's perspective. The unit of account determines what is being measured by reference to the level at which the asset or liability is aggregated (disaggregated).

The fair value hierarchy is composed of three levels based on the source of inputs as follows:

Level 1: Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3: Unobservable inputs and ranges for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. In determining fair value, the Plan uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible and considers nonperformance risk in its assessment of fair value.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

6. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value:

		December 31, 2021				
		Level 1	Level 2	Level 3	Total	
Cash	\$	25,347,945	\$	—	\$	25,347,945
Mutual funds		3,532,442		—		3,532,442
	\$	28,880,387	\$	—	\$	28,880,387
		December 31, 2020				
		Level 1	Level 2	Level 3	Total	
Cash equivalents	\$	63,032	\$	—	\$	63,032
Mutual funds		3,512,375		—		3,512,375
	\$	3,575,407	\$	—	\$	3,575,407

Fair value for Level 1 assets is based upon quoted market prices.

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

7. Fully Benefit-Responsive Investment Contracts

As described in Note 3, the Plan holds investments in the GLTA and FIGO which are fully-benefit responsive guaranteed investment contracts with Prudential and Principal, respectively. The issuers maintain the contributions for participant withdrawals and administrative expenses. The issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan as further described below. The GLTA and FIGO do not have a maturity date or penalties for early withdrawals.

The crediting rate for the GLTA is based on a formula established by the contract issuer but may not be less than 1.0% or greater than 3.0%; the crediting rate is reviewed on an annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

7. Fully Benefit-Responsive Investment Contracts (continued)

Principal maintains the contributions to FIGO in a general account. The crediting interest rate is based on a formula agreed upon with the issuer. The Plan liquidated the FIGO in 2022 and reinvested the funds into the GLTA.

The Plan's ability to receive amounts due in accordance with a fully benefit-responsive investment contract is dependent on the third-party issuers' ability to meet their financial obligations. The issuers' ability to meet their contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Code or the failure of the trust to be tax-exempt under Section 501(a) of the Code
- Premature termination of a contract
- Plan termination or merger
- Changes to the Plan's prohibition on competing investment options
- Bankruptcy of the plan sponsor or other plan sponsor events (e.g., divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

In addition, certain events allow an issuer to terminate its contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

- An uncured violation of the Plan's investment guidelines
- A breach of material obligation under the contract
- A material misrepresentation
- A material amendment to the agreements without the consent of the issuer

The Plan administrator does not believe that the occurrence of any such events that would limit the Plan's ability to transact at contract value with the contract issuers or participants is probable.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

8. Plan Termination

Although it has not expressed any intent to do so, the Company 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' accounts will be distributed in accordance with the Plan agreement.

9. Commitments and Contingencies

Effective January 1, 2009, the IRS has issued regulations for purposes of determining common control for qualified retirement plans sponsored by tax-exempt organizations. In general, tax-exempt entities that are under common control are treated as one entity for certain of the requirements of qualified plans. The regulations determine control based on facts and circumstances; for this purpose, common control would exist if, among other situations, at least 80% of the directors or trustees of one organization were either representatives of, or directly or indirectly controlled by, another organization. These regulations could have an effect on the operations of the Plan and the responsibilities of those entities for associated liabilities, such as the Company acting as the Plan Sponsor, although such effects are uncertain at this time.

10. Delinquent Participant Contributions

The Company failed to transmit certain 2018 participant contributions to the Plan within the time period prescribed by ERISA. Late transmissions of participant contributions constitute a prohibited transaction under ERISA section 406, regardless of materiality. The Company transmitted the delinquent participant contributions and loan repayments, and lost earnings to the participants in early 2021 in the amounts of \$3,695 and \$411, respectively.

11. Subsequent Events

Subsequent events have been evaluated through October 17, 2022, the date the financial statements were available to be issued. Except for the below, no subsequent events have occurred that require disclosure in, or adjustment to, the financial statements.

The Plan received an updated opinion letter from the IRS dated December 4, 2020, stating that the form of the Plan is qualified under Section 401 of the Code and, therefore, the related trust is tax-exempt. The letter will be effective for the subsequent plan year.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

11. Subsequent Events (continued)

On January 3, 2022, Prudential received cash from Principal in the amount of \$25.3 million as part of the Plan Sponsor's net asset liquidation of funds previously held by Principal, the vendor of the merged WMP 401(k) Plan. These funds were immediately invested into various investments held by Prudential in accordance with the transfer participants' election, or if no election was made, the participants' respective target fund.

Concurrent with the cash transfer, the Plan Sponsor moved participant notes receivables in the amount of \$0.3 million from Principal into Prudential.

On April 1, 2022, the Plan Sponsor liquidated the remaining funds held by Principal in the guaranteed investment contract account in the amount of \$0.7 million and subsequent invested these funds into the GLTA held by Prudential. Prudential became the sole recordkeeper and custodian of the Plan on this date.

As of April 1, 2022, Empower Annuity Insurance Company of America (EAIC), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (Empower) acquired the full-service retirement business of Prudential Financial Inc. EAIC became the primary recordkeeper and trustee of the Plan.

Supplemental Schedules

The 401(k) Retirement Plan

EIN #46-2333282 Plan #001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE (3) 2002–51
Check here if Late Participant Loan Repayments are included: ☒	Contributions Not Corrected	Contributions Corrected Outside VFCP ⁽²⁾	Contributions Pending Correction in VFCP	
\$ 3,695 ⁽¹⁾	\$ –	\$ –	\$ –	\$ 3,695

⁽¹⁾ Represents delinquent participant contributions and loan repayments from one pay period in 2018. The Company transmitted the delinquent contributions to the participants in early 2021 and filed the Form 5330, *Return of Excise Taxes Related to Employee Benefit Plans*, during 2021.

⁽²⁾ Voluntary Fiduciary Correction Program

⁽³⁾ Prohibited Transaction Exemptions

The 401(k) Retirement Plan

EIN #46-2333282 Plan #001

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

December 31, 2021

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment (Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value)	Current Value
Cash	Liquidation of Principal non-contract investments	\$ 25,347,945
Mutual Funds		
Vanguard	Vanguard TTL Bond Market Index Fund	4,951
Lincoln National Life	Am Fund Europacific Growth R6	35,919
Harbor Capital	Harbor Capital Appreciation Fund	105,044
Lincoln National Life	LSV Value Equity Institutional	4,234
Neuberger Berman	Neuberger Berman Genesis R6	43,279
PIMCO	PIMCO Real Return Fund Institutional	48,560
Vanguard	Vanguard Existing Market Index Inst	26,283
Vanguard	Vanguard Institutional Index	92,311
Vanguard	Vanguard Institutional Target Retirement – 2015	29,762
Vanguard	Vanguard Institutional Target Retirement – 2020	599,158
Vanguard	Vanguard Institutional Target Retirement – 2025	221,256
Vanguard	Vanguard Institutional Target Retirement – 2030	415,678
Vanguard	Vanguard Institutional Target Retirement – 2035	418,839
Vanguard	Vanguard Institutional Target Retirement – 2040	677,598
Vanguard	Vanguard Institutional Target Retirement – 2045	339,086
Vanguard	Vanguard Institutional Target Retirement – 2050	283,937
Vanguard	Vanguard Institutional Target Retirement – 2055	149,674
Vanguard	Vanguard Institutional Target Retirement – 2060	14,036
Vanguard	Vanguard Institutional Target Retirement Income	22,837
Total Mutual Funds		3,532,442
Guaranteed Investment Contracts		
Prudential Mutual Funds*	Guaranteed Long-Term Account	111,941
Principal Life Insurance Company*	Fixed Income Guaranteed Option Account	662,313
Total Guaranteed Investment Contracts		774,254
Participants loans*	Notes receivable, with interest rates ranging from 4.25% to 6.50%	327,344
		<u>\$ 29,981,985</u>

* Indicates party-in-interest to the Plan.

Cost information is not presented because all investments are participant-directed.

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FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

The 401(k) Retirement Plan
December 31, 2021 and 2020
and Year Ended December 31, 2021
With Report of Independent Auditors

Ernst & Young LLP



The 401(k) Retirement Plan

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020 and Year Ended December 31, 2021

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Report of Independent Auditors

The Trustees and Participants
The 401(k) Retirement Plan

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

We have performed an audit of the financial statements of The 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes (collectively referred to as the “financial statements”).

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

Management has obtained certifications from qualified institutions as of December 31, 2021, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2021, and delinquent participant contributions for the year then ended (referred to as the “supplemental schedules”), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor’s Report on the 2020 Financial Statements

We were engaged to audit the financial statements of the Plan as of and for the year ended December 31, 2020. As permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the investment

information certified by a qualified institution. In our report dated October 13, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on those financial statements, and (b) the form and content of the information included in those financial statements other than that derived from the certified investment information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst + Young LLP

October 17, 2022

The 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2021	2020
Assets		
Cash	\$ 25,347,945	\$ —
Investments, at fair value	3,532,442	3,575,407
Fully benefit-responsive investment contracts, at contract value	774,254	—
Total investments	29,654,641	3,575,407
Receivables:		
Notes receivable from participants	327,344	15,607
Employer contributions	29,284	26,950
Total receivables	356,628	42,557
Total assets	30,011,269	3,617,964
Net assets available for benefits	\$ 30,011,269	\$ 3,617,964

See accompanying notes.

The 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions

Interest income – notes receivable from participants	\$ 928
Interest and dividends	60,713
Contributions:	
Participants	21,285
Employer	29,284
Total contributions	<u>50,569</u>
Total additions	112,210

Deductions

Benefits paid to participants	398,498
Deemed distributed loans	2,500
Administrative expenses	<u>8,554</u>
Total deductions	409,552

Net realized and unrealized appreciation in investments	385,055
---	---------

Transfer in from Westchester Medical Practice, PC 401 (k) Profit Sharing Plan & Trust due to plan merger (<i>Note 1</i>)	26,305,592
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Net increase in net assets available for benefits	26,393,305
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Net assets available for benefits:

Beginning of year	<u>3,617,964</u>
End of year	<u><u>\$ 30,011,269</u></u>

See accompanying notes.

The 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan

The following brief description of The 401(k) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Coronavirus Disease 2019 Pandemic

On March 11, 2020, the World Health Organization designated the Coronavirus Disease 2019 (COVID-19) outbreak as a global pandemic. Federal, state and local government policies resulted in a substantial portion of the population remaining at home and forced the closure of certain businesses. The global economic uncertainty associated with COVID-19 has resulted in significant volatility in global financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2021, are not reflected in these financial statements and the future impact on the Plan's net assets available for benefits cannot be reasonably estimated due to uncertainty regarding the duration and scope of the pandemic and other changing market conditions.

In response to COVID-19, the Coronavirus Aid, Relief and Economic Security Act (the CARES Act) was signed into law on March 27, 2020. The CARES Act includes various provisions that temporarily ease rules around distributions and loans in 2020 for eligible plan participants in reaction to the economic conditions during the COVID-19 pandemic. Management reviewed and implemented certain provisions of the CARES Act related to loan payment deferrals, distributions, and withdrawals from the Plan.

General

The Plan is a defined contribution plan covering all eligible employees, except members of a collective bargaining unit and non-resident aliens, of MSO of Kings County, LLC until January 31, 2019, and Kings Physician Services, P.C. (the Company or Plan Sponsor), effective February 1, 2019. During early 2019, there was a change in the employment structure at the Plan Sponsor. Most employees were terminated by the Plan Sponsor and re-hired by a related organization, NewYork-Presbyterian/Brooklyn Methodist Hospital (NYP/BM), due to management's plan for a future change in organizational structure. Upon being re-hired by NYP/BM, the impacted employees were enrolled in the NewYork-Presbyterian/Brooklyn Methodist 403(b) Plan, which subsequently merged into The Retirement Savings Plan effective December 31, 2019.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

The participants' account balances will remain in the Plan until the balances are withdrawn.

The Plan, which was established and became effective April 12, 2010, was amended and restated effective February 1, 2019, and September 16, 2019. As part of the restated plan documents, certain plan provisions have been changed, as disclosed below, although the majority of plan provisions will remain the same. Coincident with the restatement effective February 1, 2019, the Plan custodian changed from Voya Financial (Voya) to Transamerica Retirement Solutions, LLC (Transamerica) and the plan assets were liquidated and transferred from Voya to Transamerica. Coincident with the restatement effective September 16, 2019, the Plan custodian changed from Transamerica to The Prudential Insurance Company of America and the plan assets were transferred in-kind.

Prior to the change in the employment structure described above, employees became eligible to participate in the Plan upon attaining the age of 21. Employees were eligible to enter the Plan and begin making salary reduction contributions on the first day of the month coinciding with or next following the date the requirements were met. Employees became eligible to receive discretionary employer contributions upon completion of 1,000 hours and being employed on the last day of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2021, the Plan's sponsor merged Westchester Medical Practice, PC 401(k) Profit Sharing Plan & Trust (WMP 401(k)) into the Plan. As a result of this plan merger, net assets available for plan benefits totaling approximately \$26.3 million were transferred to the Plan effective December 31, 2021. Concurrent with the plan merger, the Plan was amended and restated effective January 1, 2022.

Contributions

Each year, participants may contribute an amount up to the statutory amount of their annual compensation. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company may make discretionary employer contributions as determined. The Company does not make matching contributions. Participants transferred in from WMP 401(k) are not eligible to contribute to the Plan or to receive discretionary employer contributions.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participant Accounts

Each eligible participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in the value of their contributions plus actual earnings thereon. The Company has elected to give prior service credit for participants who had worked for NYP/BM.

Company contributions were subject to vesting provisions as follows prior to the restated plan document effective on February 1, 2019:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2 years	—%
3 years	100

Effective February 1, 2019, future Company contributions are immediately 100% vested.

Forfeited Accounts

Prior to the restated plan document effective February 1, 2019, forfeitures of unvested Company contributions were applied to reduce future Company contributions to the Plan.

Participant Loans

Participants may borrow up to the lesser of \$50,000 or 50% of the participant's vested account balance. The minimum loan amount is \$1,000. Loans are collateralized by the participant's vested account balance and are accounted for as a specific investment of the borrowing participant's account. Prior to the restated plan document effective September 16, 2019, loan repayments were made each pay period with interest. As a result of the restated plan document effective September 16, 2019, principal and interest are paid by the participant directly to the Plan custodians.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Loans for reasons other than the purchase of a primary residence are to be repaid within five years. Loans are reported at their unpaid principal balances plus any accrued but unpaid interest.

The notes receivable from participants approximates the amortized cost of the loans because the loans are secured by each respective participant's account balance.

Payment of Benefits

Upon termination of employment, retirement, death or disability, a participant, or their beneficiary, in the event of death, is entitled to distribution of their vested account balance. A participant 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 installments paid over a certain number of years selected by the participant.

However, if the value of a participant's vested interest is \$5,000 or less, a lump-sum distribution will be made to the participant or his or her beneficiary. During service, participants may withdraw amounts from their salary deferral accounts in the event of financial hardship, upon provision of proof to the satisfaction of the plan administrator. Certain income tax penalties may apply to distributions taken prior to age 59½. Distributions are subject to the applicable provisions of the Plan agreement.

2. Summary of Significant Accounting Policies

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

The following is a summary of the Plan's significant accounting policies:

Investment Valuation and Income Recognition

Investments held by the Plan, except for the fully benefit-responsive investment contracts, are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for further discussion and disclosures related to fair value measurements.

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

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants

Notes receivable from participants are valued at the outstanding principal balance, plus accrued interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are recorded when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the plan administrator to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes and supplemental schedules. Accordingly, actual results may differ from those estimates.

Administrative Expenses

As a result of the restated plan document effective February 1, 2019, custodial fees to the Plan's custodians, legal fees and certain consulting fees are paid directly from the Plan's assets. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which expenses relate. Accounting fees and fees for other services rendered are paid by the Company; such expenses are excluded from the accompanying financial statements.

Risks and Uncertainties

The Plan provides for investments in financial instruments that, in general, are exposed to risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is 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.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

3. Investments

The Plan's investments consist of cash, mutual funds, and guaranteed investment contracts.

Certain investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held and notes receivable from participants at December 31, 2021 and 2020, and interest and dividend income and net realized and unrealized appreciation in investments and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Prudential Bank & Trust, FSB, Prudential Retirement Insurance and Annuity Company (together, referred to herein as Prudential), and, as a result of the merger, Principal Trust Company and Principal Life Insurance Company (together, referred to herein as Principal), the trustees and custodians of the Plan.

The Prudential Guaranteed Long-Term Account (GLTA), and the Principal Fixed Income Guaranteed Option (FIGO) are guaranteed investment contracts. The Plan sponsor has determined that the GLTA and FIGO are fully benefit-responsive and, therefore, are reported at contract value in the accompanying statements of net assets available for benefits. Contract value is the relevant measurement as contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions plus earnings, less participant withdrawals, and administrative expenses.

4. Income Tax Status

The underlying volume submitter plan has received an opinion letter from the IRS dated April 29, 2014, stating that the form of the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. The Plan administrator has determined that it is eligible to, and has chosen to, rely on the current IRS volume submitter opinion letter for each of the above periods. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

5. Transactions with Parties-In-Interest

The Plan holds certain investments managed by the custodians of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

The Plan loans funds to its participants according to the applicable provisions of the Plan agreement. The Company provides the Plan with certain accounting and administrative services for which no fees are charged. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

6. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are applied based on the unit of account from the Plan's perspective. The unit of account determines what is being measured by reference to the level at which the asset or liability is aggregated (disaggregated).

The fair value hierarchy is composed of three levels based on the source of inputs as follows:

Level 1: Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3: Unobservable inputs and ranges for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. In determining fair value, the Plan uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible and considers nonperformance risk in its assessment of fair value.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

6. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value:

		December 31, 2021				
		Level 1	Level 2	Level 3	Total	
Cash	\$	25,347,945	\$	—	\$	25,347,945
Mutual funds		3,532,442		—		3,532,442
	\$	28,880,387	\$	—	\$	28,880,387
		December 31, 2020				
		Level 1	Level 2	Level 3	Total	
Cash equivalents	\$	63,032	\$	—	\$	63,032
Mutual funds		3,512,375		—		3,512,375
	\$	3,575,407	\$	—	\$	3,575,407

Fair value for Level 1 assets is based upon quoted market prices.

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

7. Fully Benefit-Responsive Investment Contracts

As described in Note 3, the Plan holds investments in the GLTA and FIGO which are fully-benefit responsive guaranteed investment contracts with Prudential and Principal, respectively. The issuers maintain the contributions for participant withdrawals and administrative expenses. The issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan as further described below. The GLTA and FIGO do not have a maturity date or penalties for early withdrawals.

The crediting rate for the GLTA is based on a formula established by the contract issuer but may not be less than 1.0% or greater than 3.0%; the crediting rate is reviewed on an annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

7. Fully Benefit-Responsive Investment Contracts (continued)

Principal maintains the contributions to FIGO in a general account. The crediting interest rate is based on a formula agreed upon with the issuer. The Plan liquidated the FIGO in 2022 and reinvested the funds into the GLTA.

The Plan's ability to receive amounts due in accordance with a fully benefit-responsive investment contract is dependent on the third-party issuers' ability to meet their financial obligations. The issuers' ability to meet their contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Code or the failure of the trust to be tax-exempt under Section 501(a) of the Code
- Premature termination of a contract
- Plan termination or merger
- Changes to the Plan's prohibition on competing investment options
- Bankruptcy of the plan sponsor or other plan sponsor events (e.g., divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

In addition, certain events allow an issuer to terminate its contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

- An uncured violation of the Plan's investment guidelines
- A breach of material obligation under the contract
- A material misrepresentation
- A material amendment to the agreements without the consent of the issuer

The Plan administrator does not believe that the occurrence of any such events that would limit the Plan's ability to transact at contract value with the contract issuers or participants is probable.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

8. Plan Termination

Although it has not expressed any intent to do so, the Company 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' accounts will be distributed in accordance with the Plan agreement.

9. Commitments and Contingencies

Effective January 1, 2009, the IRS has issued regulations for purposes of determining common control for qualified retirement plans sponsored by tax-exempt organizations. In general, tax-exempt entities that are under common control are treated as one entity for certain of the requirements of qualified plans. The regulations determine control based on facts and circumstances; for this purpose, common control would exist if, among other situations, at least 80% of the directors or trustees of one organization were either representatives of, or directly or indirectly controlled by, another organization. These regulations could have an effect on the operations of the Plan and the responsibilities of those entities for associated liabilities, such as the Company acting as the Plan Sponsor, although such effects are uncertain at this time.

10. Delinquent Participant Contributions

The Company failed to transmit certain 2018 participant contributions to the Plan within the time period prescribed by ERISA. Late transmissions of participant contributions constitute a prohibited transaction under ERISA section 406, regardless of materiality. The Company transmitted the delinquent participant contributions and loan repayments, and lost earnings to the participants in early 2021 in the amounts of \$3,695 and \$411, respectively.

11. Subsequent Events

Subsequent events have been evaluated through October 17, 2022, the date the financial statements were available to be issued. Except for the below, no subsequent events have occurred that require disclosure in, or adjustment to, the financial statements.

The Plan received an updated opinion letter from the IRS dated December 4, 2020, stating that the form of the Plan is qualified under Section 401 of the Code and, therefore, the related trust is tax-exempt. The letter will be effective for the subsequent plan year.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

11. Subsequent Events (continued)

On January 3, 2022, Prudential received cash from Principal in the amount of \$25.3 million as part of the Plan Sponsor's net asset liquidation of funds previously held by Principal, the vendor of the merged WMP 401(k) Plan. These funds were immediately invested into various investments held by Prudential in accordance with the transfer participants' election, or if no election was made, the participants' respective target fund.

Concurrent with the cash transfer, the Plan Sponsor moved participant notes receivables in the amount of \$0.3 million from Principal into Prudential.

On April 1, 2022, the Plan Sponsor liquidated the remaining funds held by Principal in the guaranteed investment contract account in the amount of \$0.7 million and subsequent invested these funds into the GLTA held by Prudential. Prudential became the sole recordkeeper and custodian of the Plan on this date.

As of April 1, 2022, Empower Annuity Insurance Company of America (EAIC), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (Empower) acquired the full-service retirement business of Prudential Financial Inc. EAIC became the primary recordkeeper and trustee of the Plan.

Supplemental Schedules

The 401(k) Retirement Plan

EIN #46-2333282 Plan #001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan Check here if Late Participant Loan Repayments are included: ☒	Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE (3) 2002–51
	Contributions Not Corrected	Contributions Corrected Outside VFCP ⁽²⁾	Contributions Pending Correction in VFCP	
\$ 3,695 ⁽¹⁾	\$ –	\$ –	\$ –	\$ 3,695

⁽¹⁾ Represents delinquent participant contributions and loan repayments from one pay period in 2018. The Company transmitted the delinquent contributions to the participants in early 2021 and filed the Form 5330, *Return of Excise Taxes Related to Employee Benefit Plans*, during 2021.

⁽²⁾ Voluntary Fiduciary Correction Program

⁽³⁾ Prohibited Transaction Exemptions

The 401(k) Retirement Plan

EIN #46-2333282 Plan #001

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

December 31, 2021

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment (Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value)	Current Value
Cash	Liquidation of Principal non-contract investments	\$ 25,347,945
Mutual Funds		
Vanguard	Vanguard TTL Bond Market Index Fund	4,951
Lincoln National Life	Am Fund Europacific Growth R6	35,919
Harbor Capital	Harbor Capital Appreciation Fund	105,044
Lincoln National Life	LSV Value Equity Institutional	4,234
Neuberger Berman	Neuberger Berman Genesis R6	43,279
PIMCO	PIMCO Real Return Fund Institutional	48,560
Vanguard	Vanguard Existing Market Index Inst	26,283
Vanguard	Vanguard Institutional Index	92,311
Vanguard	Vanguard Institutional Target Retirement – 2015	29,762
Vanguard	Vanguard Institutional Target Retirement – 2020	599,158
Vanguard	Vanguard Institutional Target Retirement – 2025	221,256
Vanguard	Vanguard Institutional Target Retirement – 2030	415,678
Vanguard	Vanguard Institutional Target Retirement – 2035	418,839
Vanguard	Vanguard Institutional Target Retirement – 2040	677,598
Vanguard	Vanguard Institutional Target Retirement – 2045	339,086
Vanguard	Vanguard Institutional Target Retirement – 2050	283,937
Vanguard	Vanguard Institutional Target Retirement – 2055	149,674
Vanguard	Vanguard Institutional Target Retirement – 2060	14,036
Vanguard	Vanguard Institutional Target Retirement Income	22,837
Total Mutual Funds		3,532,442
Guaranteed Investment Contracts		
Prudential Mutual Funds*	Guaranteed Long-Term Account	111,941
Principal Life Insurance Company*	Fixed Income Guaranteed Option Account	662,313
Total Guaranteed Investment Contracts		774,254
Participants loans*	Notes receivable, with interest rates ranging from 4.25% to 6.50%	327,344
		<u>\$ 29,981,985</u>

* Indicates party-in-interest to the Plan.

Cost information is not presented because all investments are participant-directed.

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FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULES

The 401(k) Retirement Plan
December 31, 2021 and 2020
and Year Ended December 31, 2021
With Report of Independent Auditors

Ernst & Young LLP



The 401(k) Retirement Plan

Financial Statements and Supplemental Schedules

December 31, 2021 and 2020 and Year Ended December 31, 2021

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Report of Independent Auditors

The Trustees and Participants
The 401(k) Retirement Plan

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

We have performed an audit of the financial statements of The 401(k) Retirement Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes (collectively referred to as the “financial statements”).

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

Management has obtained certifications from qualified institutions as of December 31, 2021, and for the year then ended, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

- the information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

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

Responsibilities of Management for the 2021 Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists.

The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters

Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) as of December 31, 2021, and delinquent participant contributions for the year then ended (referred to as the “supplemental schedules”), are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor’s Report on the 2020 Financial Statements

We were engaged to audit the financial statements of the Plan as of and for the year ended December 31, 2020. As permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the investment

information certified by a qualified institution. In our report dated October 13, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on those financial statements, and (b) the form and content of the information included in those financial statements other than that derived from the certified investment information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Ernst + Young LLP

October 17, 2022

The 401(k) Retirement Plan

Statements of Net Assets Available for Benefits

	December 31	
	2021	2020
Assets		
Cash	\$ 25,347,945	\$ —
Investments, at fair value	3,532,442	3,575,407
Fully benefit-responsive investment contracts, at contract value	774,254	—
Total investments	29,654,641	3,575,407
 Receivables:		
Notes receivable from participants	327,344	15,607
Employer contributions	29,284	26,950
Total receivables	356,628	42,557
Total assets	30,011,269	3,617,964
Net assets available for benefits	\$ 30,011,269	\$ 3,617,964

See accompanying notes.

The 401(k) Retirement Plan

Statement of Changes in Net Assets Available for Benefits

Year Ended December 31, 2021

Additions

Interest income – notes receivable from participants	\$ 928
Interest and dividends	60,713
Contributions:	
Participants	21,285
Employer	29,284
Total contributions	<u>50,569</u>
Total additions	112,210

Deductions

Benefits paid to participants	398,498
Deemed distributed loans	2,500
Administrative expenses	<u>8,554</u>
Total deductions	409,552

Net realized and unrealized appreciation in investments	385,055
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Transfer in from Westchester Medical Practice, PC 401 (k) Profit Sharing Plan & Trust due to plan merger (<i>Note 1</i>)	26,305,592
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Net increase in net assets available for benefits	26,393,305
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Net assets available for benefits:

Beginning of year	<u>3,617,964</u>
End of year	<u><u>\$ 30,011,269</u></u>

See accompanying notes.

The 401(k) Retirement Plan

Notes to Financial Statements

December 31, 2021

1. Description of Plan

The following brief description of The 401(k) Retirement Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

Coronavirus Disease 2019 Pandemic

On March 11, 2020, the World Health Organization designated the Coronavirus Disease 2019 (COVID-19) outbreak as a global pandemic. Federal, state and local government policies resulted in a substantial portion of the population remaining at home and forced the closure of certain businesses. The global economic uncertainty associated with COVID-19 has resulted in significant volatility in global financial markets. This volatility has affected, and may continue to affect, the value of the Plan's net assets available for benefits. The effects of economic and market conditions subsequent to December 31, 2021, are not reflected in these financial statements and the future impact on the Plan's net assets available for benefits cannot be reasonably estimated due to uncertainty regarding the duration and scope of the pandemic and other changing market conditions.

In response to COVID-19, the Coronavirus Aid, Relief and Economic Security Act (the CARES Act) was signed into law on March 27, 2020. The CARES Act includes various provisions that temporarily ease rules around distributions and loans in 2020 for eligible plan participants in reaction to the economic conditions during the COVID-19 pandemic. Management reviewed and implemented certain provisions of the CARES Act related to loan payment deferrals, distributions, and withdrawals from the Plan.

General

The Plan is a defined contribution plan covering all eligible employees, except members of a collective bargaining unit and non-resident aliens, of MSO of Kings County, LLC until January 31, 2019, and Kings Physician Services, P.C. (the Company or Plan Sponsor), effective February 1, 2019. During early 2019, there was a change in the employment structure at the Plan Sponsor. Most employees were terminated by the Plan Sponsor and re-hired by a related organization, NewYork-Presbyterian/Brooklyn Methodist Hospital (NYP/BM), due to management's plan for a future change in organizational structure. Upon being re-hired by NYP/BM, the impacted employees were enrolled in the NewYork-Presbyterian/Brooklyn Methodist 403(b) Plan, which subsequently merged into The Retirement Savings Plan effective December 31, 2019.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

The participants' account balances will remain in the Plan until the balances are withdrawn.

The Plan, which was established and became effective April 12, 2010, was amended and restated effective February 1, 2019, and September 16, 2019. As part of the restated plan documents, certain plan provisions have been changed, as disclosed below, although the majority of plan provisions will remain the same. Coincident with the restatement effective February 1, 2019, the Plan custodian changed from Voya Financial (Voya) to Transamerica Retirement Solutions, LLC (Transamerica) and the plan assets were liquidated and transferred from Voya to Transamerica. Coincident with the restatement effective September 16, 2019, the Plan custodian changed from Transamerica to The Prudential Insurance Company of America and the plan assets were transferred in-kind.

Prior to the change in the employment structure described above, employees became eligible to participate in the Plan upon attaining the age of 21. Employees were eligible to enter the Plan and begin making salary reduction contributions on the first day of the month coinciding with or next following the date the requirements were met. Employees became eligible to receive discretionary employer contributions upon completion of 1,000 hours and being employed on the last day of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Effective December 31, 2021, the Plan's sponsor merged Westchester Medical Practice, PC 401(k) Profit Sharing Plan & Trust (WMP 401(k)) into the Plan. As a result of this plan merger, net assets available for plan benefits totaling approximately \$26.3 million were transferred to the Plan effective December 31, 2021. Concurrent with the plan merger, the Plan was amended and restated effective January 1, 2022.

Contributions

Each year, participants may contribute an amount up to the statutory amount of their annual compensation. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Company may make discretionary employer contributions as determined. The Company does not make matching contributions. Participants transferred in from WMP 401(k) are not eligible to contribute to the Plan or to receive discretionary employer contributions.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Participant Accounts

Each eligible participant's account is credited with the participant's contribution and allocations of the Company's contribution and Plan earnings. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Participants are immediately vested in the value of their contributions plus actual earnings thereon. The Company has elected to give prior service credit for participants who had worked for NYP/BM.

Company contributions were subject to vesting provisions as follows prior to the restated plan document effective on February 1, 2019:

<u>Years of Service</u>	<u>Percentage</u>
Less than 2 years	—%
3 years	100

Effective February 1, 2019, future Company contributions are immediately 100% vested.

Forfeited Accounts

Prior to the restated plan document effective February 1, 2019, forfeitures of unvested Company contributions were applied to reduce future Company contributions to the Plan.

Participant Loans

Participants may borrow up to the lesser of \$50,000 or 50% of the participant's vested account balance. The minimum loan amount is \$1,000. Loans are collateralized by the participant's vested account balance and are accounted for as a specific investment of the borrowing participant's account. Prior to the restated plan document effective September 16, 2019, loan repayments were made each pay period with interest. As a result of the restated plan document effective September 16, 2019, principal and interest are paid by the participant directly to the Plan custodians.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

1. Description of Plan (continued)

Loans for reasons other than the purchase of a primary residence are to be repaid within five years. Loans are reported at their unpaid principal balances plus any accrued but unpaid interest.

The notes receivable from participants approximates the amortized cost of the loans because the loans are secured by each respective participant's account balance.

Payment of Benefits

Upon termination of employment, retirement, death or disability, a participant, or their beneficiary, in the event of death, is entitled to distribution of their vested account balance. A participant 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 installments paid over a certain number of years selected by the participant.

However, if the value of a participant's vested interest is \$5,000 or less, a lump-sum distribution will be made to the participant or his or her beneficiary. During service, participants may withdraw amounts from their salary deferral accounts in the event of financial hardship, upon provision of proof to the satisfaction of the plan administrator. Certain income tax penalties may apply to distributions taken prior to age 59½. Distributions are subject to the applicable provisions of the Plan agreement.

2. Summary of Significant Accounting Policies

The accompanying financial statements of the Plan are prepared on the accrual basis of accounting.

The following is a summary of the Plan's significant accounting policies:

Investment Valuation and Income Recognition

Investments held by the Plan, except for the fully benefit-responsive investment contracts, are stated at fair value. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 6 for further discussion and disclosures related to fair value measurements.

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

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

2. Summary of Significant Accounting Policies (continued)

Notes Receivable from Participants

Notes receivable from participants are valued at the outstanding principal balance, plus accrued interest. Interest income on notes receivable from participants is recorded when it is earned. Related fees are recorded as administrative expenses and are recorded when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020.

Benefit Payments

Benefits are recorded when paid.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires the plan administrator to make estimates and assumptions that affect certain amounts reported in the financial statements and accompanying notes and supplemental schedules. Accordingly, actual results may differ from those estimates.

Administrative Expenses

As a result of the restated plan document effective February 1, 2019, custodial fees to the Plan's custodians, legal fees and certain consulting fees are paid directly from the Plan's assets. Expenses relating to purchases, sales or transfers of the Plan's investments are charged to the particular investment fund to which expenses relate. Accounting fees and fees for other services rendered are paid by the Company; such expenses are excluded from the accompanying financial statements.

Risks and Uncertainties

The Plan provides for investments in financial instruments that, in general, are exposed to risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investment securities, it is 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.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

3. Investments

The Plan's investments consist of cash, mutual funds, and guaranteed investment contracts.

Certain investment information disclosed in the accompanying financial statements and supplemental schedules, including investments held and notes receivable from participants at December 31, 2021 and 2020, and interest and dividend income and net realized and unrealized appreciation in investments and interest income on notes receivable from participants for the year ended December 31, 2021, was obtained or derived from information provided to the plan administrator and certified as complete and accurate by Prudential Bank & Trust, FSB, Prudential Retirement Insurance and Annuity Company (together, referred to herein as Prudential), and, as a result of the merger, Principal Trust Company and Principal Life Insurance Company (together, referred to herein as Principal), the trustees and custodians of the Plan.

The Prudential Guaranteed Long-Term Account (GLTA), and the Principal Fixed Income Guaranteed Option (FIGO) are guaranteed investment contracts. The Plan sponsor has determined that the GLTA and FIGO are fully benefit-responsive and, therefore, are reported at contract value in the accompanying statements of net assets available for benefits. Contract value is the relevant measurement as contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions plus earnings, less participant withdrawals, and administrative expenses.

4. Income Tax Status

The underlying volume submitter plan has received an opinion letter from the IRS dated April 29, 2014, stating that the form of the Plan is qualified under Section 401(a) of the Code and, therefore, the related trust is tax-exempt. The Plan administrator has determined that it is eligible to, and has chosen to, rely on the current IRS volume submitter opinion letter for each of the above periods. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualified status. The plan administrator has indicated that it will take the necessary steps, if any, to bring the Plan's operations into compliance with the Code.

Accounting principles generally accepted in the United States require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. Plan management has analyzed the tax positions taken by the Plan and has concluded that there are no uncertain positions taken or expected to be taken. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

5. Transactions with Parties-In-Interest

The Plan holds certain investments managed by the custodians of the Plan. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transactions rules under ERISA.

The Plan loans funds to its participants according to the applicable provisions of the Plan agreement. The Company provides the Plan with certain accounting and administrative services for which no fees are charged. These transactions qualify as party-in-interest transactions; however, they are exempt from the prohibited transaction rules under ERISA.

6. Fair Value Measurements

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements are applied based on the unit of account from the Plan's perspective. The unit of account determines what is being measured by reference to the level at which the asset or liability is aggregated (disaggregated).

The fair value hierarchy is composed of three levels based on the source of inputs as follows:

Level 1: Unadjusted quoted prices in active markets that are accessible to the reporting entity at the measurement date for identical assets and liabilities.

Level 2: Inputs other than quoted prices in active markets for identical assets and liabilities that are observable either directly or indirectly for substantially the full term of the asset or liability.

Level 3: Unobservable inputs and ranges for the asset or liability (i.e., supported by little or no market activity). Level 3 inputs include management's own assumptions about the assumptions that market participants would use in pricing the asset or liability (including assumptions about risk).

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. In determining fair value, the Plan uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible and considers nonperformance risk in its assessment of fair value.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

6. Fair Value Measurements (continued)

The following tables set forth by level, within the fair value hierarchy, the Plan's assets carried at fair value:

		December 31, 2021				
		Level 1	Level 2	Level 3	Total	
Cash	\$	25,347,945	\$	—	\$	25,347,945
Mutual funds		3,532,442		—		3,532,442
	\$	28,880,387	\$	—	\$	28,880,387
		December 31, 2020				
		Level 1	Level 2	Level 3	Total	
Cash equivalents	\$	63,032	\$	—	\$	63,032
Mutual funds		3,512,375		—		3,512,375
	\$	3,575,407	\$	—	\$	3,575,407

Fair value for Level 1 assets is based upon quoted market prices.

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

7. Fully Benefit-Responsive Investment Contracts

As described in Note 3, the Plan holds investments in the GLTA and FIGO which are fully-benefit responsive guaranteed investment contracts with Prudential and Principal, respectively. The issuers maintain the contributions for participant withdrawals and administrative expenses. The issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan as further described below. The GLTA and FIGO do not have a maturity date or penalties for early withdrawals.

The crediting rate for the GLTA is based on a formula established by the contract issuer but may not be less than 1.0% or greater than 3.0%; the crediting rate is reviewed on an annual basis for resetting. The contract cannot be terminated before the scheduled maturity date.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

7. Fully Benefit-Responsive Investment Contracts (continued)

Principal maintains the contributions to FIGO in a general account. The crediting interest rate is based on a formula agreed upon with the issuer. The Plan liquidated the FIGO in 2022 and reinvested the funds into the GLTA.

The Plan's ability to receive amounts due in accordance with a fully benefit-responsive investment contract is dependent on the third-party issuers' ability to meet their financial obligations. The issuers' ability to meet their contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the contract issuers. Examples of such events include the following:

- The Plan's failure to qualify under Section 401(a) of the Code or the failure of the trust to be tax-exempt under Section 501(a) of the Code
- Premature termination of a contract
- Plan termination or merger
- Changes to the Plan's prohibition on competing investment options
- Bankruptcy of the plan sponsor or other plan sponsor events (e.g., divestitures or spinoffs of a subsidiary) that significantly affect the Plan's normal operations

In addition, certain events allow an issuer to terminate its contract with the Plan and settle at an amount different from contract value. Examples of such events include the following:

- An uncured violation of the Plan's investment guidelines
- A breach of material obligation under the contract
- A material misrepresentation
- A material amendment to the agreements without the consent of the issuer

The Plan administrator does not believe that the occurrence of any such events that would limit the Plan's ability to transact at contract value with the contract issuers or participants is probable.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

8. Plan Termination

Although it has not expressed any intent to do so, the Company 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' accounts will be distributed in accordance with the Plan agreement.

9. Commitments and Contingencies

Effective January 1, 2009, the IRS has issued regulations for purposes of determining common control for qualified retirement plans sponsored by tax-exempt organizations. In general, tax-exempt entities that are under common control are treated as one entity for certain of the requirements of qualified plans. The regulations determine control based on facts and circumstances; for this purpose, common control would exist if, among other situations, at least 80% of the directors or trustees of one organization were either representatives of, or directly or indirectly controlled by, another organization. These regulations could have an effect on the operations of the Plan and the responsibilities of those entities for associated liabilities, such as the Company acting as the Plan Sponsor, although such effects are uncertain at this time.

10. Delinquent Participant Contributions

The Company failed to transmit certain 2018 participant contributions to the Plan within the time period prescribed by ERISA. Late transmissions of participant contributions constitute a prohibited transaction under ERISA section 406, regardless of materiality. The Company transmitted the delinquent participant contributions and loan repayments, and lost earnings to the participants in early 2021 in the amounts of \$3,695 and \$411, respectively.

11. Subsequent Events

Subsequent events have been evaluated through October 17, 2022, the date the financial statements were available to be issued. Except for the below, no subsequent events have occurred that require disclosure in, or adjustment to, the financial statements.

The Plan received an updated opinion letter from the IRS dated December 4, 2020, stating that the form of the Plan is qualified under Section 401 of the Code and, therefore, the related trust is tax-exempt. The letter will be effective for the subsequent plan year.

The 401(k) Retirement Plan

Notes to Financial Statements (continued)

11. Subsequent Events (continued)

On January 3, 2022, Prudential received cash from Principal in the amount of \$25.3 million as part of the Plan Sponsor's net asset liquidation of funds previously held by Principal, the vendor of the merged WMP 401(k) Plan. These funds were immediately invested into various investments held by Prudential in accordance with the transfer participants' election, or if no election was made, the participants' respective target fund.

Concurrent with the cash transfer, the Plan Sponsor moved participant notes receivables in the amount of \$0.3 million from Principal into Prudential.

On April 1, 2022, the Plan Sponsor liquidated the remaining funds held by Principal in the guaranteed investment contract account in the amount of \$0.7 million and subsequent invested these funds into the GLTA held by Prudential. Prudential became the sole recordkeeper and custodian of the Plan on this date.

As of April 1, 2022, Empower Annuity Insurance Company of America (EAIC), formerly known as Great-West Life & Annuity Insurance Company, the parent company of Empower Retirement, LLC (Empower) acquired the full-service retirement business of Prudential Financial Inc. EAIC became the primary recordkeeper and trustee of the Plan.

Supplemental Schedules

The 401(k) Retirement Plan

EIN #46-2333282 Plan #001

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

Year Ended December 31, 2021

Participant Contributions Transferred Late to Plan Check here if Late Participant Loan Repayments are included: ☒	Total that Constitute Non-exempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE (3) 2002–51
	Contributions Not Corrected	Contributions Corrected Outside VFCP ⁽²⁾	Contributions Pending Correction in VFCP	
\$ 3,695 ⁽¹⁾	\$ –	\$ –	\$ –	\$ 3,695

⁽¹⁾ Represents delinquent participant contributions and loan repayments from one pay period in 2018. The Company transmitted the delinquent contributions to the participants in early 2021 and filed the Form 5330, *Return of Excise Taxes Related to Employee Benefit Plans*, during 2021.

⁽²⁾ Voluntary Fiduciary Correction Program

⁽³⁾ Prohibited Transaction Exemptions

The 401(k) Retirement Plan

EIN #46-2333282 Plan #001

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

December 31, 2021

Identity of Issue, Borrower, Lessor, or Similar Party	Description of Investment (Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value)	Current Value
Cash	Liquidation of Principal non-contract investments	\$ 25,347,945
Mutual Funds		
Vanguard	Vanguard TTL Bond Market Index Fund	4,951
Lincoln National Life	Am Fund Europacific Growth R6	35,919
Harbor Capital	Harbor Capital Appreciation Fund	105,044
Lincoln National Life	LSV Value Equity Institutional	4,234
Neuberger Berman	Neuberger Berman Genesis R6	43,279
PIMCO	PIMCO Real Return Fund Institutional	48,560
Vanguard	Vanguard Existing Market Index Inst	26,283
Vanguard	Vanguard Institutional Index	92,311
Vanguard	Vanguard Institutional Target Retirement – 2015	29,762
Vanguard	Vanguard Institutional Target Retirement – 2020	599,158
Vanguard	Vanguard Institutional Target Retirement – 2025	221,256
Vanguard	Vanguard Institutional Target Retirement – 2030	415,678
Vanguard	Vanguard Institutional Target Retirement – 2035	418,839
Vanguard	Vanguard Institutional Target Retirement – 2040	677,598
Vanguard	Vanguard Institutional Target Retirement – 2045	339,086
Vanguard	Vanguard Institutional Target Retirement – 2050	283,937
Vanguard	Vanguard Institutional Target Retirement – 2055	149,674
Vanguard	Vanguard Institutional Target Retirement – 2060	14,036
Vanguard	Vanguard Institutional Target Retirement Income	22,837
Total Mutual Funds		3,532,442
Guaranteed Investment Contracts		
Prudential Mutual Funds*	Guaranteed Long-Term Account	111,941
Principal Life Insurance Company*	Fixed Income Guaranteed Option Account	662,313
Total Guaranteed Investment Contracts		774,254
Participants loans*	Notes receivable, with interest rates ranging from 4.25% to 6.50%	327,344
		<u>\$ 29,981,985</u>

* Indicates party-in-interest to the Plan.

Cost information is not presented because all investments are participant-directed.

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