

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>07/01/2021</u> and ending <u>06/30/2022</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 ☐ an amended return/report ☐ the final return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ special extension (enter description) ☐ automatic extension ☐ the DFVC program
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan <u>PUNXSUTAWNEY AREA HOSPITAL, INC. 401(K) PROFIT SHARING PLAN</u>
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>PUNXSUTAWNEY AREA HOSPITAL, INC.</u> <u>81 HILLCREST DR</u> <u>PUNXSUTAWNEY, PA 15767-2605</u>
1b	Three-digit plan number (PN) ▶ <u>002</u>
1c	Effective date of plan <u>07/01/2003</u>
2b	Employer Identification Number (EIN) <u>25-0965210</u>
2c	Plan Sponsor's telephone number <u>814-938-1858</u>
2d	Business code (see instructions) <u>622000</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.	01/27/2023	DANIEL D BLOUGH JR
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN	
		3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	484
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)	387
a(2) Total number of active participants at the end of the plan year		6a(2)	373
b Retired or separated participants receiving benefits.....		6b	26
c Other retired or separated participants entitled to future benefits		6c	93
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	492
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	492
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	460
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	4
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 2G 2J 2F 3D 2T			
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:			
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☐ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)			
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ <u>1</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2021 This Form is Open to Public Inspection
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022		
A Name of plan PUNXSUTAWNEY AREA HOSPITAL, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PUNXSUTAWNEY AREA HOSPITAL, INC.	D Employer Identification Number (EIN) 25-0965210	

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
AMERITAS LIFE INSURANCE CORP.

(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
47-0098400	61301	261021	460	07/01/2020	06/30/2021

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 39633	(b) Total amount of fees paid 0
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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
WOODBURY FINANCIAL SERVICES 7755 3RD ST N
OAKDALE, MN 55128

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
39633	0 0		3

(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	

(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	6719440
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	18341676

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	6209341
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c	Additions: (1) Contributions deposited during the year	7c(1)	141290	
	(2) Dividends and credits.....	7c(2)	0	
	(3) Interest credited during the year.....	7c(3)	213003	
	(4) Transferred from separate account.....	7c(4)	691654	
	(5) Other (specify below)	7c(5)	0	
	▶			

(6) Total additions	7c(6)	1045947
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d Total of balance and additions (add lines 7b and 7c(6))	7d	7255288
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e Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	414528
	(2) Administration charge made by carrier.....	7e(2)	485
	(3) Transferred to separate account.....	7e(3)	120835
	(4) Other (specify below).....	7e(4)	0
	▶		

(5) Total deductions	7e(5)	535848
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	6719440
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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)	0
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)	0
(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)	0
(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 07/01/2021 and ending 06/30/2022		
A Name of plan PUNXSUTAWNEY AREA HOSPITAL, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 PUNXSUTAWNEY AREA HOSPITAL, INC.	D Employer Identification Number (EIN) 25-0965210	

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

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

AMERITAS LIFE INSURANCE CORP.

47-0098400

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	2537	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan 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.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan <u>PUNXSUTAWNEY AREA HOSPITAL, INC. 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>PUNXSUTAWNEY AREA HOSPITAL, INC.</u>	D Employer Identification Number (EIN) <u>25-0965210</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>AMERITAS GROWTH ACCOUNT</u>		
b Name of sponsor of entity listed in (a): <u>AMERITAS LIFE INSURANCE CORP.</u>		
c EIN-PN <u>47-0098400-002</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1486194</u>
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SEPARATE ACCOUNT D</u>		
b Name of sponsor of entity listed in (a): <u>AMERITAS LIFE INSURANCE CORP.</u>		
c EIN-PN <u>47-0098400-001</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>16855482</u>
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

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 07/01/2021 and ending 06/30/2022		
A Name of plan PUNXSUTAWNEY AREA HOSPITAL, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 PUNXSUTAWNEY AREA HOSPITAL, INC.	D Employer Identification Number (EIN) 25-0965210	

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

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	22644647	18341676
(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)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	6209341	6719440
(15) Other.....	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	28853988	25061116

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	28853988	25061116
---	-----------	----------	----------

Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	225000	
(B) Participants	2a(1)(B)	1139279	
(C) Others (including rollovers).....	2a(1)(C)	23996	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1388275
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	0	
(F) Other	2b(1)(F)	213004	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		213004
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	0	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(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)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		-3559153
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		0
c Other income.....	2c		0
d Total income. Add all income amounts in column (b) and enter total.....	2d		-1957874
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1832461	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		1832461
f Corrective distributions (see instructions).....	2f		0
g Certain deemed distributions of participant loans (see instructions).....	2g		0
h Interest expense.....	2h		0
i Administrative expenses: (1) Professional fees.....	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Investment advisory and management fees.....	2i(3)	0	
(4) Other.....	2i(4)	2537	
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		2537
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1834998
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		-3792872
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: JOHN KELLER, MANNING & ASSOCIATES

(2) EIN: 31-0984000

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
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For calendar plan year 2021 or fiscal plan year beginning 07/01/2021 and ending 06/30/2022

A Name of plan PUNXSUTAWNEY AREA HOSPITAL, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 PUNXSUTAWNEY AREA HOSPITAL, INC.	D Employer Identification Number (EIN) 25-0965210

Part I	Distributions
---------------	----------------------

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	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): 47-0098400		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)
----------------	---

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

Part III	Amendments
-----------------	-------------------

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
--	-----------------------------------	-----------------------------------	-------------------------------	-----------------------------

Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
----------------	---

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

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

Schedule R (Form 5500) 2021
v. 201209

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14b

c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment).....

14c

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year.....

15a

b The corresponding number for the second preceding plan year.....

15b

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year.....

16a

b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....

16b

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

**PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS
AND SUPPLEMENTAL SCHEDULE**

**AT JUNE 30, 2022 AND 2021
AND FOR THE YEAR ENDED JUNE 30, 2022**

**TOGETHER WITH
INDEPENDENT AUDITORS' REPORT**

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
JUNE 30, 2022 AND 2021

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Note: All other supplemental schedules required by 29 CFR 2520.103-10 by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974, as amended, have been omitted because the information required by such schedules is not applicable.

Manning & Associates

Certified Public Accountants, LLC

John M. Manning, CPA • Sandra L. Comer, CPA • John C. Bensman, CPA • John M. Keller, CPA

INDEPENDENT AUDITORS REPORT

To the Trustees of
Punxsutawney Area Hospital, Inc.
401(k) Profit Sharing Plan
Punxsutawney, Pennsylvania

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of accompanying the financial statements of Punxsutawney Area Hospital, Inc. 401 (k) Profit Sharing 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 June 30, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2022 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended June 30, 2022, stating that the certified investment information, as described in Note 10 to the financial statements, is complete and accurate.

Opinion on the 2022 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 2022 Financial Statements section—

- the amounts and disclosures in the 2022 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2022 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

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To the Trustees of
Punxsutawney Area Hospital, Inc.
401(k) Profit Sharing Plan
Punxsutawney, Pennsylvania

INDEPENDENT AUDITORS REPORT PAGE TWO

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 Financial Statements section of our report. We are required to be independent of Punxsutawney Area Hospital, Inc. 401 (k) Profit Sharing Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2022 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 Punxsutawney Area Hospital, Inc. 401 (k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2022 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 generally accepted auditing standards 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.

To the Trustees of
Punxsutawney Area Hospital, Inc.
401(k) Profit Sharing Plan
Punxsutawney, Pennsylvania

INDEPENDENT AUDITORS REPORT PAGE THREE

Auditor's Responsibilities for the Audit of the 2022 Financial Statements (continued)

In performing an audit in accordance with generally accepted auditing standards, 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 about Punxsutawney Area Hospital, Inc. 401 (k) Profit Sharing 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 Punxsutawney Area Hospital, Inc. 401 (k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2022 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.

To the Trustees of
Punxsutawney Area Hospital, Inc.
401(k) Profit Sharing Plan
Punxsutawney, Pennsylvania

INDEPENDENT AUDITORS REPORT PAGE FOUR

Other Matters

2022 Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) as of June 30, 2022 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, 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 schedule 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 schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

To the Trustees of
Punxsutawney Area Hospital, Inc.
401(k) Profit Sharing Plan
Punxsutawney, Pennsylvania

INDEPENDENT AUDITORS REPORT PAGE FIVE

Auditors Report on the 2021 Financial Statements

We were engaged to audit the 2020 financial statements of Punxsutawney Area Hospital, Inc. 401 (k) Profit Sharing Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information certified by a qualified institution. In our report dated January 15, 2022 , we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion and accordingly, we did not express an opinion on the 2021 financial statements, and (b) the form and content of the information included in the 2021 financial statements other than that derived from the certified information, were presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Manning & Associates, CPAs, LLC
Dayton, Ohio

January 20, 2023

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
JUNE 30, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Contributions receivable:		
Employer	\$ 0	\$ 225,000
Employee	0	0
Total contributions receivable	<u>\$ 0</u>	<u>\$ 225,000</u>
Investments at fair value:		
Pooled Separate Accounts	\$ 18,341,676	\$ 22,644,647
Investments at contract value:		
Fully benefit-responsive investment contract with Ameritas	<u>6,719,440</u>	<u>6,209,341</u>
Total investments	<u>\$ 25,061,116</u>	<u>\$ 28,853,988</u>
 NET ASSETS AVAILABLE FOR BENEFITS	 <u><u>\$ 25,061,116</u></u>	 <u><u>\$ 29,078,988</u></u>

See Accompanying Notes to Financial Statements.

PUNXSUTAWNEY AREA HOSPITAL, INC.
401 (k) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED JUNE 30, 2022

ADDITIONS TO NET ASSETS ATTRIBUTED TO:	<u>2022</u>
Contributions:	
Employer	\$ 0
Employee	1,139,279
Rollovers/Other	23,996
Total Contributions	\$ <u>1,163,275</u>
Investment Income (Loss):	
Interest on Ameritas Guaranteed Investment Account	\$ 213,004
Net Investment Gain (Loss) From Pooled Separate Accounts	<u>(3,559,153)</u>
Total Investment Income (Loss)	\$ <u>(3,346,149)</u>
Total Additions (Reductions)	\$ <u>(2,182,874)</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:	
Benefits paid to participants	\$ 1,832,461
Administrative expenses	<u>2,537</u>
Total Deductions	\$ <u>1,834,998</u>
NET INCREASE (Decrease)	\$ <u><u>(4,017,872)</u></u>
NET ASSETS AVAILABLE FOR BENEFITS:	
BEGINNING OF YEAR	\$ 29,078,988
NET INCREASE (Decrease)	<u>(4,017,872)</u>
END OF YEAR	\$ <u><u>25,061,116</u></u>

See Accompanying Notes to Financial Statements.

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 1 – DESCRIPTION OF PLAN

The following brief description of the Punxsutawney Area Hospital, Inc. 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

- A. General –The plan was established July 1, 2003, and is a defined contribution plan covering all employees of Punxsutawney Area Hospital, Inc. (the Hospital). During 2016 the Hospital became a member/affiliate of Pennsylvania Mountains Care Network (a Pennsylvania nonprofit corporation). Effective November 1, 2020, the Hospital and Indiana Regional Medical Center (IRMC) entered into a definitive agreement for full integration with Pennsylvania Mountains Care Network (PMCN). With the fully integrated healthcare system, PMCN became the sole corporate member of IRMC and the Hospital, providing direct governance and managerial control over the parties. In December 2003, the Company's prior money purchase plan was transferred to the 401(k) Profit Sharing Plan. Employees are eligible for participation in the Plan upon attaining the age of 21 and completing one year of service. Employees may elect to make voluntary contributions after three months of service. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The Plan includes an automatic contribution arrangement provision whereby all newly eligible employees are automatically enrolled in the Plan, unless they affirmatively elect not to participate, with a default contribution rate set at 1%. Further, if the participant does not make an investment election, then the amount will be invested in a default investment that Plan officials have elected under the Qualified Default Investment Alternative.
- B. Benefits to Participants - Participants are entitled to receive distribution of their vested benefits upon retirement at age 65 or if they are active participants and retire at or after age 55 and have completed at least 3 years of service. In addition, participants may postpone their retirement from the Hospital to a later date, in which case participation in the Plan, including the right to receive contribution allocations, shall continue until their later retirement date.

Upon termination of service due to death, disability or retirement, participants shall receive the value of all of their vested benefits in the form of a joint and survivor annuity. An election to waive this joint and survivor annuity is available if certain conditions are met. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. If the value of a participant's vested benefit does not exceed \$5,000 at the retirement date, the Plan administrator may immediately distribute such benefit without the participant's consent.

- C. Death Benefits – Upon the death of a participant before retirement date, all amounts credited to such participant's account will become fully vested. As such, the Plan provides survivor benefits for spouse or other beneficiaries.

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 1 – DESCRIPTION OF PLAN (continued)

- D. Voluntary Contributions – Participants may, at the discretion of the Plan administrator, elect to voluntarily contribute up to the maximum amount allowed by law of their annual compensation earned while they are participants under the Plan. The balance in each participant's voluntary contribution account is fully vested at all times and is not subject to forfeiture for any reason. Effective September 1, 2017, participants may make both traditional before-tax and Roth after-tax voluntary contributions.
- E. Employee Salary Reduction Contributions – Participants may defer up to the maximum percentage allowable not to exceed the limits of Code Sections 401(k), 402(g), 404, and 415.
- F. Employer Contributions – Each year, the Hospital may make an employer discretionary contribution on behalf of eligible participants. The Hospital elected not to make a discretionary contribution for the year ended June 30, 2022, however the Hospital elected to make a discretionary contribution totaling \$225,000 for the year ended June 30, 2021. The Hospital's Compensation has been defined by the Plan document as the participant's regular salary and wages paid by the Hospital for the Plan year, including overtime, commissions, and bonuses.
- G. Vesting – Participants become fully vested in the employer contribution account upon completion of three years of service at 1,000 hours or more per year.
- H. Administrative Expenses – The Plan document provides for the payment of all Plan expenses from the Plan assets unless paid by the Hospital. The Hospital has elected to pay the administrative expenses of the Plan while investment expenses of the Plan are paid through Plan assets. Such investment expenses are included in net investment gain from pooled separate accounts in the accompanying Statement of Changes in Net Assets Available for Benefits.
- I. Forfeitures – Forfeitures represent those benefits accumulated by a non-vested participant which are waived by the participant upon termination of employment with the Hospital. Forfeited benefits may be used by the plan at the discretion of the plan administrator for payment of plan expenses, or allocated to the participants.
- J. Investment Options – Effective July 1, 2003, participants are permitted to direct the allocation of their individual account balance within the investment options of the Plan.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

- A. Investments – The Plan's investment contract with the insurance company is stated at contract value which approximates cost. Plan management has determined the deposit administration account to have fully benefit-responsive features, and thus has reported it at contract value. Contract value represents contributions made under the contract, plus interest income, less distributions for benefits and administrative expenses to date.

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

A. Investments (continued)

The Plan's pooled separate accounts are stated at fair value. The value of a separate account is the sum of the market value of the underlying investments as determined by quoted market prices, less operating expenses accrued but not deducted, if any.

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

- B. Accounting Estimates** - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of additions and deductions during the reporting period. Actual results could differ from those estimates and assumptions.
- C. Basis of Accounting** – The accompanying financial statements have been prepared under the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.
- D. Risk and Uncertainties** - The Plan utilizes various investment instruments. Investment securities, in general are exposed to various risks, such as interest rate, market credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.
- E. Contributions** – Participant contributions and employer matching contributions, are recognized when the participant contributions are withheld from participant's earnings. The Hospital's policy is to make the contribution of participants withholding timely, normally within five business days of payroll withholding.
- F. Benefits and Withdrawals Paid to Participants** – Benefit payments and withdrawals to participants are recorded upon distribution.

NOTE 3 – PLAN TERMINATION

Although the Hospital has not expressed any intention to do so, it has the right under the Plan to terminate the Plan, subject to the provisions set forth in ERISA. In the event the Plan terminates, the net assets of the Plan will be allocated as prescribed by ERISA and the Plan document.

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 4 – TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Hospital by a letter dated August, 2001, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Service Code (IRC). The Plan has been amended, since receiving the determination letter. However, the Plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC.

The Plan operates under a non-standardized adoption agreement in connection with a prototype retirement plan and trust/custodial documents sponsored by Ameritas Life Insurance Corp. (Ameritas). This prototype plan document has been filed with the appropriate agency. The Plan has not obtained or requested a determination letter.

However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code and that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. Therefore, no provision for income taxes has been included in the Plan's financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator has analyzed the tax position taken by the Plan, and has concluded that as of June 30, 2022, there are no uncertain tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

NOTE 5 – PARTY- IN-INTEREST

Party-in-interest transactions include those with fiduciaries or employees of the Plan, any person who provides services to the Plan, an employer whose employees are covered by the Plan, an employee organization whose members are covered by the Plan, a person who owns 50 percent or more of such an employer or employee association, or relatives of such persons. The Plan invests in certain funds of the Plan custodian. Ameritas is the custodian and the record keeper.

Administrative expenses paid to Ameritas amounted to \$2,537 for 2022. Certain administrative functions are performed by the officers and employees of the Hospital (who may also be participants in the Plan) at no cost to the Plan.

These transactions are not deemed prohibited party-in-interest transactions because they are covered by the statutory or administrative exceptions from the Internal Revenue Code's and ERISA's rules on prohibited transactions.

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 6 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy are described as follows:

- Level 1** Fair value is based on unadjusted quoted prices in active markets for identical assets or liabilities. These generally provide the most reliable evidence and are used to measure fair value whenever available.
- Level 2** Fair value is based on significant inputs, other than Level 1 inputs, that are observable either directly or indirectly for substantially the same term of the asset or liability through corroboration with observable market data. Level 2 inputs include quoted market prices in active markets for similar assets, quoted market prices in markets that are not active for identical or similar assets, and other observable inputs.
- Level 3** Fair value is based on significant unobservable inputs. Examples of valuation methodologies that would result in Level 3 classification include option pricing models, discounted cash flows, and other similar techniques.

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2022 and 2021.

Pooled Separate Accounts: The value of a separate account is the sum of the market value of the underlying investments as determined by quoted market prices, less operating expenses accrued but not deducted, if any.

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

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

The Plan's investments are reported at fair value as follows:

	<u>Fair Value Measurements Using:</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Fair Value</u>
June 30, 2022				
Investments in the fair value hierarchy	\$ -	\$ -	\$ -	\$ -
Investments measured at net asset value (a) Pooled separate accounts				<u>18,341,676</u>
Total Investments at fair value				<u>\$18,341,676</u>
June 30, 2021				
Investments in the fair value hierarchy	\$ -	\$ -	\$ -	\$ -
Investments measured at net asset value (a) Pooled separate accounts				<u>22,644,647</u>
Total Investments at fair value				<u>\$22,644,647</u>

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

The Investments strategies for the pooled separate accounts are as follows:

Fund Name	Fund Strategy
Ameritas Life Insurance Corp. Growth Account	Large Blend Fund
Fidelity VIP Government Money Market Portfolio	Money Market Fund-Taxable
Ameritas Life Insurance Corp. Growth Account	Large Blend Fund
Fidelity VIP Index 500, Initial Class	Large Blend Fund
American Beacon Small Cap Value, Class Y	Small Value Fund
MFS Value, Class R3	Large Value Fund
Baron Small Cap, Retail Shares	Small Growth Fund
American Funds, New World Class R-4	Diversified Emerging Markets Fund
American Funds, Capital World Bond Class R-4	World Bond Fund
American Century Growth, Investor Class	Large Growth Fund
PIMCO Real Return, Administrative Class	Inflation Protected Bond Fund
American Funds 2010, Advisor Class R-4	Target Date Fund
American Funds 2015, Advisor Class R-4	Target Date Fund
American Funds 2020, Advisor Class R-4	Target Date Fund
American Funds 2025, Advisor Class R-4	Target Date Fund
American Funds 2030, Advisor Class R-4	Target Date Fund
American Funds 2035, Advisor Class R-4	Target Date Fund
American Funds 2040, Advisor Class R-4	Target Date Fund
American Funds 2045, Advisor Class R-4	Target Date Fund
American Funds 2050, Advisor Class R-4	Target Date Fund
American Funds 2055, Advisor Class R-4	Target Date Fund
American Funds 2060, Advisor Class R-4	Target Date Fund
American Funds 2065, Advisor Class R-4	Target Date Fund
BNY Mellon Natural Resources, Class A	Natural Resources Fund
Vanguard Real Estate Index Fund, Admiral Shares	Real Estate Fund
Vanguard Selected Value, Investor Shares	Mid-Cap Value Fund
Alger Capital Appreciation, Class 1-2	Large Growth Fund
Calvert Short Duration Income, Class 1	Short-Term Bond Fund
Vanguard Wellington, Admiral Shares	Allocation—50% to 70% Equity
MFS International New Discovery, Class R-3	Foreign Small/Mid Growth Fund
MFS Mid Cap Growth Fund, Class R-3	Mid-Cap Growth Fund
Metwest Total Return Bond, M	Intermediate Core-Plus Bond Fund
Vanguard Value Index, Admiral Shares	Large Value Fund
Vanguard Growth Index, Admiral Shares	Large Growth Fund
Vanguard Small Cap Value Index, Admiral Shares	Small Value Fund
Vanguard Small Cap Index, Admiral Shares	Small Blend Fund
Vanguard Total International Stock Index, Admiral Shares	Foreign Large Blend Fund
PIMCO High Yield Administrative Class	High Yield Bond Fund

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 6 – FAIR VALUE MEASUREMENTS (continued)

The Investments strategies for the pooled separate accounts are as follows: (continued)

<u>Fund Name</u>	<u>Fund Strategy</u>
Vanguard Strategic Equity, Investor Shares	Mid-Cap Blend Fund
Calvert VP S & P Midcap 400 Index	Mid-Cap Blend Fund
Calvert VP EAFE International Index	Foreign Large Blend Fund
Carillon Eagle Mid-Cap Growth Fund, Class R5	Mid-Cap Growth Fund

- a) Certain Investments that were measured at net asset value per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits. They are valued daily, can be redeemed daily with no restrictions, and without prior notice. There are no unfunded commitments.

Securities without quoted market prices: If quoted market prices are not available, then fair values are estimated by using quoted prices of securities with similar characteristics or independent asset pricing services and pricing models, the inputs of which are market-based or independently sourced market parameters, including, but not limited to, yield curves, interest rates, volatilities, prepayments, valuation hierarchy. The Plan has no Level 2 securities.

Gains and losses included in changes in net assets available for benefits for the year ended June 30, 2022, are reported in net appreciation in fair value of investments.

The Plan's policy is to recognize transfers between Levels 1 and 2 and into and out of Level 3 as of the date of the event or change in circumstances that caused the transfer. For the year ended June 30, 2022, there were no significant transfers between Levels 1 and 2 and no significant transfers into or out of Level 3.

NOTE 7 - INVESTMENT CONTRACT WITH INSURANCE COMPANY

Ameritas Guaranteed Investment Account - The Guaranteed Investment Account ("GIA") is a short term/stable value group annuity contract that is only available through Ameritas. The group annuity contract invests primarily in high-quality, fixed income investments. Participants may ordinarily direct the withdrawals or transfers of all or a portion of their investment at contract value. Contract value represents contributions made to the account, plus credited interest, less participant withdrawals and fees.

Transfers from the Guaranteed Investment Account may be subject to a liquidation charge if the amount of transfer exceeds the greater of \$2,000 or 5% of the participant's Guaranteed Investment Account balance as of the beginning of the applicable calendar year quarter.

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 7 - INVESTMENT CONTRACT WITH INSURANCE COMPANY (continued)

The investment earns a declared interest rate for new deposits in each calendar quarter. Subsequent to the initial guaranteed period a renewal guarantee is applied for deposits made in the calendar quarter in all prior years. For example, deposits made in the first quarter of 2022 will continue to receive the first quarter declared rate until December 31, 2022, at which time a renewal rate will apply for the period January 1, 2023 until December 31, 2023. Similarly, deposits made in the second quarter of 2021 will continue to receive the second quarter declared rate until March 31, 2023 at which time a renewal rate will apply for the period April 1, 2022 until March 31, 2023. Subsequent annual renewal rates will continue to grow in future years. Interest rates guarantees of the Ameritas Guaranteed Account are backed by assets held by the Ameritas general account.

Credited rates are set based on yields earned on new purchases of fixed income securities for the general account for new deposits each quarter. Subsequent renewal rates are based on the investment performance of the general account at the time of renewal. Credited rates are guaranteed for the duration of the guaranteed period, and do not vary with the subsequent performance of assets of the general account which back these guarantees.

The new deposit rate as of July 1, 2022 has a guaranteed rate of 3%. The average yield for the Plan for the period from July, 1 2021 to June 30, 2022 was 3.49%. The average yield is interest earned divided by the ending fair value of the contract. The weighted average interest crediting rate, as of June 30, 2022 and 2021 is 3.34 % and 3.54% respectively.

NOTE 8- FORFEITED ACCOUNTS

At June 30, 2022 and 2021 forfeited non-vested accounts totaled \$3,972 and \$3,143 respectively. During the year ended June 30, 2022 there were no administrative expenses paid and no employer contributions reduced from forfeited non-vested accounts.

NOTE 9- BENEFITS ALLOCATED TO WITHDRAWN PARTICIPANTS

At June 30, 2022 and 2021, there were no amounts due to participants who have withdrawn from the plan and requested benefit payment prior to year-end.

NOTE 10 – INFORMATION CERTIFIED BY THE CUSTODIAN

The plan administrator has elected the method of annual reporting compliance permitted by 29 CFR 2520. 103-8 of the Department of Labor Rules and Regulations for Reporting and Disclosure under ERISA.

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 10 – INFORMATION CERTIFIED BY THE CUSTODIAN (continued)

Accordingly, Ameritas, the custodian of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate with respect to investments as of June 30, 2022 and 2021 and for the year ended June 30, 2022:

- Investments, at Fair Value/ Contract Value
- Net Investment Gain (Loss) From Pooled Separate Accounts
- Interest Income
- Schedule of Assets (Held at end of Year)

NOTE 11- RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements at June 30, 2022 and 2021 to form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the Financial Statements	\$25,061,116	\$29,078,988
Less: employer contribution receivable	<u>0</u>	<u>225,000</u>
Net assets available for benefits per the 5500	<u>\$25,061,116</u>	<u>\$28,853,988</u>

The following is a reconciliation of employee and employer contributions per the financial statements for the year ended June 30, 2022 to form 5500:

Employee contributions per the Financial Statements	\$ 1,139,279
Add: Employee contributions receivable At June 30, 2022	<u>0</u>
Employee Contributions per the 5500	<u>\$ 1,139,279</u>
Employer contributions per the Financial Statements	\$ 0
Less: Employer contributions receivable At June 30, 2021	<u>225,000</u>
Employer Contributions per the 5500	<u>\$ 225,000</u>

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2022 AND 2021

NOTE 12 – PLAN AMENDMENT

The plan was amended on September 26, 2022 to remove a trustee and add a trustee. Further, effective September 30, 2022, the adoption agreement for the non-standardized defined contribution pre-approved plan was restated.

NOTE 13 – SUBSEQUENT EVENTS

The Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosures of transactions and events that affect the financial statements. Subsequent events have been evaluated through January 20, 2023, which is the date the financial statements were available to be issued.

NOTE 14 – CARES ACT AND SECURE ACT

The Plan implemented certain requirements by the Coronavirus Aid, Relief, and Economic Security Act (the CARES Act) and the Setting Every Community Up for Retirement Enhancement Act of 2019 (the SECURE Act), which laws change the Plan to, among others, suspend required minimum distributions, and delay the commencement date for required minimum distributions. The applicable features within these Acts have been implemented. Written amendments to the Plan to reflect these operational changes will be adopted on or before December 31, 2025 in accordance with applicable law and IRS guidance.

SECURE 2.0 Act of 2022

The SECURE 2.0 Act of 2022 (Act) was signed into law on December 29, 2022, to increase retirement savings, improve retirement rules, and lower employer costs of setting up a retirement plan. Plan amendments required by the Act generally need not be made until the end of the first plan year beginning on or after January 1, 2025; however, plans must be operated in accordance with the effective date of each new provision. The Plan is in the process of reviewing each new provision and will operate in accordance with the effective dates.

PUNXSUTAWNEY AREA HOSPITAL, INC.
401(k) PROFIT SHARING PLAN
EIN: 25-0965210

PLAN NUMBER: 002

FORM 5500, SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
JUNE 30, 2022

(a)	(b)	(c)	(d)	(e)
	Identity of issuer, borrower, lessor, or similar party	Description of investment including maturity date, rate of interest, collateral, par, or maturity value	Cost	June 30, 2022 Value
*	Ameritas Guaranteed Investment Account	Guaranteed Investment account	**	\$ 6,719,440
*	Pooled Separate Accounts issued By Ameritas			
	Ameritas Life Insurance Corp. Growth account	Pooled Separate Account	**	\$ 1,486,194
	American Century Growth Investor Class	Pooled Separate Account	**	2,302,984
	Carillon Eagle Mid Cap Growth Fund, Class R5	Pooled Separate Account	**	19,487
	American Funds New World Fund, Class R-4	Pooled Separate Account	**	139,729
	Fidelity VIP Government Money Market Portfolio	Pooled Separate Account	**	87,950
	Fidelity VIP Index 500, Initial Class account	Pooled Separate Account	**	667,676
	Metwest Total Return Bond, M	Pooled Separate Account	**	375,191
	MFS Value, Class R3	Pooled Separate Account	**	1,555,626
	Baron Small Cap, Retail Shares	Pooled Separate Account	**	299,788
	PIMCO Real Return, Administrative Class	Pooled Separate Account	**	20,884
	American Funds 2010 Target Date Retirement, Class R-4	Pooled Separate Account	**	21,791
	American Funds 2015 Target Date Retirement, Class R-4	Pooled Separate Account	**	180
	American Funds 2020 Target Date Retirement, Class R-4	Pooled Separate Account	**	813,689
	American Funds 2025 Target Date Retirement, Class R-4	Pooled Separate Account	**	790,701
	American Funds 2030 Target Date Retirement, Class R-4	Pooled Separate Account	**	1,385,280
	American Funds 2035 Target Date Retirement, Class R-4	Pooled Separate Account	**	907,846
	American Funds 2040 Target Date Retirement, Class R-4	Pooled Separate Account	**	808,126
	American Funds 2045 Target Date Retirement, Class R-4	Pooled Separate Account	**	280,154
	American Funds 2050 Target Date Retirement, Class R-4	Pooled Separate Account	**	549,013
	American Funds 2055 Target Date Retirement, Class R-4	Pooled Separate Account	**	126,022
	American Funds 2060 Target Date Retirement, Class R-4	Pooled Separate Account	**	63,571
	American Funds 2065 Target Date Retirement, Class R-4	Pooled Separate Account	**	480
	American Beacon Small Cap Value, Class Y	Pooled Separate Account	**	194,202
	Alger Capital Appreciation, Class 1-2	Pooled Separate Account	**	520,415
	Calvert Short Duration Income, Class I	Pooled Separate Account	**	25,739
	MFS International New Discovery, Class A R-3	Pooled Separate Account	**	234,035
	MFS and CAP Growth Fund, Class R3	Pooled Separate Account	**	396,656
	Vanguard Strategic Equity, Investor Shares	Pooled Separate Account	**	387,067
	Vanguard Wellington, Admiral Shares	Pooled Separate Account	**	1,873,316
	Vanguard Real Estate Index Fund, Admiral Shares	Pooled Separate Account	**	169,142
	Vanguard Value Index, Admiral Shares	Pooled Separate Account	**	147,246
	Vanguard Growth Index, Admiral Shares	Pooled Separate Account	**	124,918
	Vanguard Small Cap Value Index Admiral Shares	Pooled Separate Account	**	89,521
	Vanguard Small Cap Index, Admiral Shares	Pooled Separate Account	**	75,658
	Vanguard Total International Stock Index, Admiral Shares	Pooled Separate Account	**	271,462
	Vanguard Selected Value, Investor Shares	Pooled Separate Account	**	116,701
	American Funds Capital World Bond, Class R-4	Pooled Separate Account	**	44,718
	PIMCO High Yield Administrative Class	Pooled Separate Account	**	79,089
	Calvert VP S & P Midcap 400 Index	Pooled Separate Account	**	30,936
	BNY Mellon Natural Resources Fund, Class A	Pooled Separate Account	**	111,135
	Calvert VP EAFE International Index	Pooled Separate Account	**	747,358
	Total			\$ 18,341,676
	Total Investments			\$ 25,061,116

* Party-in-interest

** Amounts are excluded in accordance with IRS Form 5500 instructions, Schedule H line 4i, as all assets are participant directed.

Note: This schedule is based on information which has been certified as complete and accurate by Ameritas Life Insurance Corp., the Custodian of the Plan.

Name of Plan:	
▶ PUNXSUTAWNEY AREA HOSPITAL, INC. 401(k) PROFIT SHARING PLAN	
Employer Identification Number:▶	25-0965210
For plan year (beginning/ending):▶	07/01/21 TO 06/30/22
	Plan number:▶ 002

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