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

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 10/20/2022

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.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [X] the final return/report
- [X] an amended return/report
- [X] 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:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

1a Name of plan SANTIAGO INC 401(K) PROFIT SHARING PLAN & TRUST	**1b** Three-digit plan number (PN) ▶ 002 **1c** Effective date of plan 01/01/2002
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) SANTIAGO INC FIRSTAT NURSING SERVICE 5601 CORPORATE WAY STE 404 WEST PALM BEACH, FL 33407-2044	**2b** Employer Identification Number (EIN) 65-0544689 **2c** Plan Sponsor's telephone number 561-684-9000 **2d** Business code (see instructions) 621610

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. **Signature of plan administrator**	07/24/2023 Date	JAIME VILLABLANCA Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature. **Signature of employer/plan sponsor**	07/24/2023 Date	JAIME VILLABLANCA Enter name of individual signing as employer or plan sponsor
SIGN HERE	**Signature of DFE**	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] 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:		**4b** EIN	
a Sponsor's name			
c Plan Name		**4d** PN	
5 Total number of participants at the beginning of the plan year		**5**	515
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)**	464
a(2) Total number of active participants at the end of the plan year		**6a(2)**	0
b Retired or separated participants receiving benefits		**6b**	0
c Other retired or separated participants entitled to future benefits		**6c**	0
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**		**6d**	0
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		**6e**	0
f Total. Add lines **6d** and **6e**		**6f**	0
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		**6g**	0
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		**6h**	0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2E 2F 2G 2J 2T 3D

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)	**9b** Plan benefit arrangement (check all that apply)
(1) [ ] Insurance	**(1)** [ ] Insurance
(2) [ ] Code section 412(e)(3) insurance contracts	**(2)** [ ] Code section 412(e)(3) insurance contracts
(3) [X] Trust	**(3)** [X] Trust
(4) [ ] General assets of the sponsor	**(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	**b General Schedules**
(1) [X] **R** (Retirement Plan Information)	**(1)** [X] **H** (Financial Information)
(2) [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	**(2)** [ ] **I** (Financial Information – Small Plan)
	(3) [ ] 0 **A** (Insurance Information)
	(4) [ ] **C** (Service Provider Information)
(3) [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	**(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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 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 **2022** **This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 10/20/2022

A Name of plan SANTIAGO INC 401(K) PROFIT SHARING PLAN & TRUST	**B** Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 SANTIAGO INC	**D** Employer Identification Number (EIN) 65-0544689

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**	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	**1b(1)**	0	0
(2) Participant contributions	**1b(2)**	0	0
(3) Other	**1b(3)**	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	**1c(1)**	1423	0
(2) U.S. Government securities	**1c(2)**	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	**1c(3)(A)**	0	0
(B) All other	**1c(3)(B)**	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	**1c(4)(A)**	0	0
(B) Common	**1c(4)(B)**	0	0
(5) Partnership/joint venture interests	**1c(5)**	0	0
(6) Real estate (other than employer real property)	**1c(6)**	0	0
(7) Loans (other than to participants)	**1c(7)**	0	0
(8) Participant loans	**1c(8)**	0	0
(9) Value of interest in common/collective trusts	**1c(9)**	0	0
(10) Value of interest in pooled separate accounts	**1c(10)**	0	0
(11) Value of interest in master trust investment accounts	**1c(11)**	0	0
(12) Value of interest in 103-12 investment entities	**1c(12)**	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	**1c(13)**	29015	0
(14) Value of funds held in insurance company general account (unallocated contracts)	**1c(14)**		
(15) Other	**1c(15)**	0	0

		(a) Beginning of Year	**(b)** End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	30438	0
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	30438	0

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)	0	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		0
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)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	156	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		156
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3873
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		-3717
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	22013	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		22013
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	2429	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	2279	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		4708
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		26721
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-30438
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) [X] 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)** [X] 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: BRUNT, MATZ GROUP, P.A., CPA'S **(2)** EIN: 65-0674666

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:		Yes	No	Amount
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.)	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?	**4e**	X		80000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**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.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**	X		
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		X	

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

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

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

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

SCHEDULE R (Form 5500)	Retirement Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 10/20/2022

A Name of plan
SANTIAGO INC 401(K) PROFIT SHARING PLAN & TRUST

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
SANTIAGO INC

D Employer Identification Number (EIN)
65-0544689

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): 16-1470238 ________________

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.......... **3** | 0

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** | 0

b Enter the amount contributed by the employer to the plan for this plan year.......... **6b** | 0

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** | 0

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (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____

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD JANAURY 1, 2022 TO OCTOBER 20, 2022
(Liquidation Basis)
AND THE YEAR ENDED DECEMBER 31, 2021
(Liquidation Basis)
AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD JANAURY 1, 2022 TO OCTOBER 20, 2022
(Liquidation Basis)
AND THE YEAR ENDED DECEMBER 31, 2021
(Liquidation Basis)

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INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
the Santiago, Inc. 401(k) Profit Sharing Plan and Trust

Opinion

We have audited the accompanying financial statements of Santiago, Inc. 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of October 20, 2022 (Liquidation Basis) and December 31, 2021 (Liquidation Basis), and the related statement of changes in net assets available for benefits for the period January 1, 2022 to October 20, 2022 (Liquidation Basis), and the related notes to the financial statements.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the net assets available for benefits of Santiago, Inc. 401(k) Profit Sharing Plan and Trust as of October 20, 2022 (Liquidation Basis) and December 31, 2021 (Liquidation Basis), and the changes in its net assets available for benefits for the period January 1, 2022 to October 20, 2022 (Liquidation Basis), in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter—Basis of Accounting

As discussed in Note 1 to the financial statements, the governing body of Santiago, Inc. 401(k) Profit Sharing Plan and Trust approved a plan of liquidation on April 17, 2020, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis to the liquidation basis for financial statements presented after this date. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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 Santiago, Inc. 401(k) Profit Sharing Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of schedule of assets held for investment purposes are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits 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.

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

Brunt Metz Group, P.A., CPAs

Davie, Florida
July 13, 2023

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF OCTOBER 20, 2022 (Liquidation Basis)
AND DECEMBER 31, 2021 (Liquidation Basis)

	October 20, 2022	December 31, 2021
ASSETS		
Investments:		
Mutual Funds held by trustee	$ -	$ 29,015
Interest bearing cash	-	1,423
Total investments	-	30,438
Net assets available for benefits	$ -	$ 30,438

The accompanying notes are an integral part of these financial statements.

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PERIOD JANUARY 1, 2022 TO
OCTOBER 20, 2022 (Liquidation Basis)

Increases(decreases) in net assets attributed to:		
Net appreciation(depreciation) in market value of investments		
Unrealized	$	(3,873)
Investment income:		
Interest and dividends		156
Total investment income		(3,717)
Total increases		(3,717)
Decreases in net assets attributed to:		
Benefits paid to participants		22,013
Administrative expenses		4,708
Total decreases		26,721
Net decrease		(30,438)
Net assets available for benefits - beginning of year		30,438
Net assets available for benefits - end of year	$	-

The accompanying notes are an integral part of these financial statements.

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD JANUARY 1, 2022 TO OCTOBER 20, 2022
(Liquidation Basis)

1. DESCRIPTION OF PLAN

General - The Santiago, Inc. 401(k) Profit Sharing Plan and Trust (the Plan) is a defined contribution 401(k) plan covering all eligible employees of Santiago, Inc. d/b/a Firstat Nursing Services. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description of the Plan provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

Plan termination – On April 17, 2020, the governing body of the Santiago, Inc. 401(k) Profit Sharing Plan and Trust approved a plan of termination, see Note 3. As of that date, Plan participants became 100% vested in their account balances. During 2022, the Plan distributed all assets held by the Plan to participants and terminated on October 20, 2022.

Participation - An employee is eligible to participate in the Plan following the completion of one year of full-time service with the Company and attaining age 21. Upon satisfying these requirements an employee is eligible to participate in the plan on the first day of each Plan year or on the first day of the seventh month of each plan year.

Contributions - Each year, the participants may contribute pretax annual compensation, as defined in the Plan within the limits of IRC Section 401(k). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various options offered by the Plan. The Company may, at its discretion, make contributions that match participant contributions in a method determined by the Company. In addition, the Company may, at its discretion, make non-elective contributions to the Plan, as determined by the Company's board of directors. Matching and non-elective company contributions are allocated to employed participants as the end of each plan year. Contributions are subject to certain limitations. The Company elected not to match or make any non-elective contributions for the years ended December 31, 2021 and 2020. Contributions received from participants for excess deferral contributions are refunded, as required to satisfy the relevant nondiscrimination provisions of the Plan. Due to the termination of the Plan, all contributions ceased in 2020.

Participant accounts – Each participant's account is credited with participant contributions and with an allocation of the Company's contribution, plan investment results and plan administrative expenses. Allocations are based on participant compensation or account balances. The benefit to which a participant is entitled is the vested portion of his or her account balance.

Investment Options – Upon enrollment in the Plan, participants direct the investment of their contributions and Company contributions into various investment options offered by the Plan. The Plan currently offers a money market fund and a variety of mutual funds as investment options for its participants.

Participant loans – Participants may borrow from their fund accounts a minimum of $1,000 but may not exceed a maximum of the lesser of $50,000 or 50% of their vested account balances. Loan repayment periods are for a maximum of 5 years unless the loan is for the purchase of a primary residence in which case the term may be extended up to 30 years. The loans are secured by the balance in the participant's account and bear interest based on the prevailing interest rate as determined by the Plan administrator. Principal and interest are paid through payroll deductions. There were no participant loans outstanding at October 20, 2022 and December 31, 2021.

1. DESCRIPTION OF PLAN (continued)

Vesting – Participants are immediately vested in their contributions and the Company's safe harbor contributions made to the Plus actual earnings thereon. Vesting in the Company's matching contributions is based on years of continued service using the below schedule:

Years of Vesting Service	Vested %
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Forfeitures – non-vested forfeited accounts may be used to reduce future employer contributions. At October 20, 2022 and December 31, 2021, there were no non-vested forfeited account balances.

Payment of benefits – On termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a determined period.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting – The financial statements of the Plan are prepared under the liquidation basis of accounting.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America (GAAP) requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants - Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of October 20, 2022 and December 31, 2021.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of Fair Value Measurements.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The change in net unrealized appreciation/depreciation of investments held from the beginning of the plan year to the end of the plan year is included with realized gains/losses as net investment income/loss reported in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits - Benefits are recorded when processed and paid by the Plan.

Operating Expenses - Expenses of maintaining the Plan are paid by the Company.

3. PLAN TERMINATION

The governing body of the Santiago, Inc. 401(k) Profit Sharing Plan and Trust approved a plan of termination on April 17, 2020, and management determined liquidation is imminent. Final distributions will be determined based on all participants being 100% vested and will be made as soon as possible after the termination date. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting financial statements dated prior to January 1, 2020 to the liquidation basis used in presenting the December 31, 2020 and 2021 financial statements.

4. FAIR VALUE MEASUREMENT

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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

- Level 2 Inputs to the valuation methodology include:
    - Quoted prices for similar assets or liabilities in active markets;
    - Quoted prices for identical or similar assets or liabilities in inactive markets;
    - Inputs other than quoted prices that are observable for the asset or liability; and
    - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD JANUARY 1, 2022 TO OCTOBER 20, 2022
(Liquidation Basis)

4. FAIR VALUE MEASUREMENT (continued)

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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 October 20, 2022 and December 31, 2021.

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

- *Money market fund*: This investment is a public investment vehicle using $1 for the NAV. The money market fund is classified within level 1 of the fair value hierarchy. Interest income is recorded on the accrual basis.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 20, 2022 and December 31, 2021 with investments measured at net asset value as a practical expedient:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ -	$ -	$ -	$ -
Money market	-	-	-	-
Total investments at fair value	$ -	$ -	$ -	$ -

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Mutual funds	$ 29,017	$ -	$ -	$ 29,017
Common-collective trusts	1,423	-	-	1,423
Total investments at fair value	$ 30,440	$ -	$ -	$ 30,440

Transfers between Levels
For the years ended December 31, 2021 and 2020, there were no significant transfers between levels 1 and 2 and no transfers in or out of level 3.

5. TAX STATUS

The Plan adopted a prototype plan designed by its third-party administrator on January 1, 2002. The prototype plan obtained its latest determination letter on April 10, 2014 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

8. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments and related transactions during the period January 1, 2022 to October 20, 2022 and for the year ended December 31, 2021, and s of October 20, 2022 and December 31, 2021 are shares in a money market fund and mutual funds managed by Merrill Lynch. Merrill Lynch is the custodian as defined by the Plan and therefore these transactions qualify as party-in-interest transactions. Participant loan transactions are also considered to be party-in-interest transactions because they are transacted with Plan participants.

9. CONCENTRATIONS

All of the Plan's assets are held by its custodian, Merrill Lynch which is located in New York, New York.

11. DATE OF MANAGEMENT'S REVIEW

Subsequent events were evaluated through July13, 2023 which is the date of financial statements were available to be issued.

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
EIN - 65-0544689 - PLAN NUMBER: 002
FORM 5500 - SCHEDULE H - PART IV - ITEM 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF OCTOBER 20, 2022 (Liquidation Basis)

(a)	(b) Identity of Issuer/Borrower/ Lessor/Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Shares or Units	(d) Historical Cost	(e) Current Value
	None			$ -	$ -
	*Party-in-interest			$ -	$ -

FOR AUDITOR USE ONLY-

Plan Name: SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST

Plan#: 001

Plan Year-end: 10/20/2022

Attachment A - Accountant's Opinion

1. The opinion of an independent qualified public accountant for this plan is (see IRS Instructions):

1a. Attached to this Form 5500 and the opinion is -
(1)[X] Unqualified 2) [ ] Qualified (3) [ ] Disclaimer (4) [ ] Adverse

1b. Not attached because: (1) [ ] the Form 5500 is filed for a CCT, PSA or MTIA.
(2) [ ] the opinion will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

1c. Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 2520.103-12(d)?
[ ] Yes [X] No

1d. If an accountant's opinion is attached, enter the name and EIN of the accountant (or accounting firm):

Accounting Firm Brunt, Matz Group, P.A., CPA's

EIN 65-0674666

Auditor's signature: Brunt Matz Group, P.A., CPAs

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD JANAURY 1, 2022 TO OCTOBER 20, 2022
(Liquidation Basis)
AND THE YEAR ENDED DECEMBER 31, 2021
(Liquidation Basis)
AND REPORT OF
INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
FINANCIAL STATEMENTS
FOR THE PERIOD JANAURY 1, 2022 TO OCTOBER 20, 2022
(Liquidation Basis)
AND THE YEAR ENDED DECEMBER 31, 2021
(Liquidation Basis)

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BRUNT MATZ GROUP PA
CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Administrative Committee of
the Santiago, Inc. 401(k) Profit Sharing Plan and Trust

Opinion

We have audited the accompanying financial statements of Santiago, Inc. 401(k) Profit Sharing Plan and Trust, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of October 20, 2022 (Liquidation Basis) and December 31, 2021 (Liquidation Basis), and the related statement of changes in net assets available for benefits for the period January 1, 2022 to October 20, 2022 (Liquidation Basis), and the related notes to the financial statements.

In our opinion, the financial statements referred to in the first paragraph present fairly, in all material respects, the net assets available for benefits of Santiago, Inc. 401(k) Profit Sharing Plan and Trust as of October 20, 2022 (Liquidation Basis) and December 31, 2021 (Liquidation Basis), and the changes in its net assets available for benefits for the period January 1, 2022 to October 20, 2022 (Liquidation Basis), in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter—Basis of Accounting

As discussed in Note 1 to the financial statements, the governing body of Santiago, Inc. 401(k) Profit Sharing Plan and Trust approved a plan of liquidation on April 17, 2020, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis to the liquidation basis for financial statements presented after this date. Our opinion is not modified with respect to that matter.

Responsibilities of Management for the Financial Statements

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

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

Auditor’s Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with 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.

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 Santiago, Inc. 401(k) Profit Sharing Plan and Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

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.

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of schedule of assets held for investment purposes are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits 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.

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

Brunt Metz Group, P.A., CPAs

Davie, Florida
July 13, 2023

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AS OF OCTOBER 20, 2022 (Liquidation Basis)
AND DECEMBER 31, 2021 (Liquidation Basis)

	October 20, 2022	December 31, 2021
ASSETS		
Investments:		
Mutual Funds held by trustee	$ -	$ 29,015
Interest bearing cash	-	1,423
Total investments	-	30,438
Net assets available for benefits	$ -	$ 30,438

The accompanying notes are an integral part of these financial statements.

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE PERIOD JANUARY 1, 2022 TO
OCTOBER 20, 2022 (Liquidation Basis)

Increases(decreases) in net assets attributed to:		
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Total decreases		26,721
Net decrease		(30,438)
Net assets available for benefits - beginning of year		30,438
Net assets available for benefits - end of year	$	-

The accompanying notes are an integral part of these financial statements.

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
NOTES TO FINANCIAL STATEMENTS
FOR THE PERIOD JANUARY 1, 2022 TO OCTOBER 20, 2022
(Liquidation Basis)

1. DESCRIPTION OF PLAN

General - The Santiago, Inc. 401(k) Profit Sharing Plan and Trust (the Plan) is a defined contribution 401(k) plan covering all eligible employees of Santiago, Inc. d/b/a Firstat Nursing Services. (the Company). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The following description of the Plan provides only general information. Participants should refer to the Plan documents for a more complete description of the Plan's provisions.

Plan termination – On April 17, 2020, the governing body of the Santiago, Inc. 401(k) Profit Sharing Plan and Trust approved a plan of termination, see Note 3. As of that date, Plan participants became 100% vested in their account balances. During 2022, the Plan distributed all assets held by the Plan to participants and terminated on October 20, 2022.

Participation - An employee is eligible to participate in the Plan following the completion of one year of full-time service with the Company and attaining age 21. Upon satisfying these requirements an employee is eligible to participate in the plan on the first day of each Plan year or on the first day of the seventh month of each plan year.

Contributions - Each year, the participants may contribute pretax annual compensation, as defined in the Plan within the limits of IRC Section 401(k). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various options offered by the Plan. The Company may, at its discretion, make contributions that match participant contributions in a method determined by the Company. In addition, the Company may, at its discretion, make non-elective contributions to the Plan, as determined by the Company's board of directors. Matching and non-elective company contributions are allocated to employed participants as the end of each plan year. Contributions are subject to certain limitations. The Company elected not to match or make any non-elective contributions for the years ended December 31, 2021 and 2020. Contributions received from participants for excess deferral contributions are refunded, as required to satisfy the relevant nondiscrimination provisions of the Plan. Due to the termination of the Plan, all contributions ceased in 2020.

Participant accounts – Each participant's account is credited with participant contributions and with an allocation of the Company's contribution, plan investment results and plan administrative expenses. Allocations are based on participant compensation or account balances. The benefit to which a participant is entitled is the vested portion of his or her account balance.

Investment Options – Upon enrollment in the Plan, participants direct the investment of their contributions and Company contributions into various investment options offered by the Plan. The Plan currently offers a money market fund and a variety of mutual funds as investment options for its participants.

Participant loans – Participants may borrow from their fund accounts a minimum of $1,000 but may not exceed a maximum of the lesser of $50,000 or 50% of their vested account balances. Loan repayment periods are for a maximum of 5 years unless the loan is for the purchase of a primary residence in which case the term may be extended up to 30 years. The loans are secured by the balance in the participant's account and bear interest based on the prevailing interest rate as determined by the Plan administrator. Principal and interest are paid through payroll deductions. There were no participant loans outstanding at October 20, 2022 and December 31, 2021.

1. DESCRIPTION OF PLAN (continued)

Vesting – Participants are immediately vested in their contributions and the Company's safe harbor contributions made to the Plus actual earnings thereon. Vesting in the Company's matching contributions is based on years of continued service using the below schedule:

Years of Vesting Service	Vested %
Less than 2	0%
2	20%
3	40%
4	60%
5	80%
6 or more	100%

Forfeitures – non-vested forfeited accounts may be used to reduce future employer contributions. At October 20, 2022 and December 31, 2021, there were no non-vested forfeited account balances.

Payment of benefits – On termination of service due to death, disability or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments over a determined period.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of accounting – The financial statements of the Plan are prepared under the liquidation basis of accounting.

Use of Estimates - The preparation of financial statements in conformity with generally accepted accounting principles in the United States of America (GAAP) requires the plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Notes Receivable from Participants - Loans to participants are reported at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of October 20, 2022 and December 31, 2021.

Investment Valuation and Income Recognition - Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of Fair Value Measurements.

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

The change in net unrealized appreciation/depreciation of investments held from the beginning of the plan year to the end of the plan year is included with realized gains/losses as net investment income/loss reported in the accompanying statements of changes in net assets available for benefits.

Payment of Benefits - Benefits are recorded when processed and paid by the Plan.

Operating Expenses - Expenses of maintaining the Plan are paid by the Company.

3. PLAN TERMINATION

The governing body of the Santiago, Inc. 401(k) Profit Sharing Plan and Trust approved a plan of termination on April 17, 2020, and management determined liquidation is imminent. Final distributions will be determined based on all participants being 100% vested and will be made as soon as possible after the termination date. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting financial statements dated prior to January 1, 2020 to the liquidation basis used in presenting the December 31, 2020 and 2021 financial statements.

4. FAIR VALUE MEASUREMENT

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) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

- Level 2 Inputs to the valuation methodology include:
  - Quoted prices for similar assets or liabilities in active markets;
  - Quoted prices for identical or similar assets or liabilities in inactive markets;
  - Inputs other than quoted prices that are observable for the asset or liability; and
  - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

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

4. FAIR VALUE MEASUREMENT (continued)

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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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 October 20, 2022 and December 31, 2021.

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

- *Money market fund*: This investment is a public investment vehicle using $1 for the NAV. The money market fund is classified within level 1 of the fair value hierarchy. Interest income is recorded on the accrual basis.

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of October 20, 2022 and December 31, 2021 with investments measured at net asset value as a practical expedient:

	Assets at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$ -	$ -	$ -	$ -
Money market	-	-	-	-
Total investments at fair value	$ -	$ -	$ -	$ -

	Assets at Fair Value as of December 31, 2020			
	Level 1	Level 2	Level 3	Total
Mutual funds:				
Mutual funds	$ 29,017	$ -	$ -	$ 29,017
Common-collective trusts	1,423	-	-	1,423
Total investments at fair value	$ 30,440	$ -	$ -	$ 30,440

Transfers between Levels
For the years ended December 31, 2021 and 2020, there were no significant transfers between levels 1 and 2 and no transfers in or out of level 3.

5. TAX STATUS

The Plan adopted a prototype plan designed by its third-party administrator on January 1, 2002. The prototype plan obtained its latest determination letter on April 10, 2014 in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the plan administrator and plan's tax counsel believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

8. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments and related transactions during the period January 1, 2022 to October 20, 2022 and for the year ended December 31, 2021, and s of October 20, 2022 and December 31, 2021 are shares in a money market fund and mutual funds managed by Merrill Lynch. Merrill Lynch is the custodian as defined by the Plan and therefore these transactions qualify as party-in-interest transactions. Participant loan transactions are also considered to be party-in-interest transactions because they are transacted with Plan participants.

9. CONCENTRATIONS

All of the Plan's assets are held by its custodian, Merrill Lynch which is located in New York, New York.

11. DATE OF MANAGEMENT'S REVIEW

Subsequent events were evaluated through July13, 2023 which is the date of financial statements were available to be issued.

SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST
EIN - 65-0544689 - PLAN NUMBER: 002
FORM 5500 - SCHEDULE H - PART IV - ITEM 4i
SCHEDULE OF ASSETS HELD FOR INVESTMENT PURPOSES
AS OF OCTOBER 20, 2022 (Liquidation Basis)

(a)	(b) Identity of Issuer/Borrower/ Lessor/Similar Party	(c) Description of investment, including maturity date, rate of interest, collateral, par or maturity value	Shares or Units	(d) Historical Cost	(e) Current Value
	None			$ -	$ -
	*Party-in-interest			$ -	$ -

FOR AUDITOR USE ONLY-

Plan Name: SANTIAGO, INC. 401(K) PROFIT SHARING PLAN AND TRUST

Plan#: 001

Plan Year-end: 10/20/2022

Attachment A - Accountant's Opinion

1. The opinion of an independent qualified public accountant for this plan is (see IRS Instructions):

1a. Attached to this Form 5500 and the opinion is -
(1)[X] Unqualified 2) [ ] Qualified (3) [ ] Disclaimer (4) [ ] Adverse

1b. Not attached because: (1) [ ] the Form 5500 is filed for a CCT, PSA or MTIA.
(2) [ ] the opinion will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

1c. Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 2520.103-12(d)?
[ ] Yes [X] No

1d. If an accountant's opinion is attached, enter the name and EIN of the accountant (or accounting firm):

Accounting Firm Brunt, Matz Group, P.A., CPA's

EIN 65-0674666

Auditor's signature: Brunt Matz Group, P.A., CPAs