Form 5500	Annual Return/Report of Employee Benefit Plan	OMB Nos. 1210-0110 1210-0089
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.**	**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 12/31/2022

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
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [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
PRINCETON NASSAU PEDIATRICS 401(K) PROFIT SHARING PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 06/09/1978

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)
PNP PEDIATRICS, LLC

196 PRINCETON HIGHSTOWN ROAD
FLOOR 2, SUITE 15
WEST WINDSOR, NJ 08550

2b Employer Identification Number (EIN) 22-2160565

2c Plan Sponsor's telephone number 609-799-4311

2d Business code (see instructions) 621111

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.	09/08/2023	ADAM NADDELMAN, M.D.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	09/08/2023	ADAM NADDELMAN, M.D.
	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.

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:

a Sponsor's name PRINCETON NASSAU PEDIATRICS, P.A.

c Plan Name PRINCETON NASSAU PEDIATRICS, P.A. 401(K) PROFIT SHARING PLAN

4b EIN 22-2160565

4d PN 001

5 Total number of participants at the beginning of the plan year	**5**	117
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	91
a(2) Total number of active participants at the end of the plan year	**6a(2)**	83
b Retired or separated participants receiving benefits	**6b**	8
c Other retired or separated participants entitled to future benefits	**6c**	22
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	113
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**.	**6f**	113
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	107
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	5
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2A 2E 2F 2G 2J 2K 2S 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)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [X] 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)** [X] **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)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **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 A (Form 5500)	Insurance 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 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).	**2022** **This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan	**B** Three-digit plan number (PN) ▶
PRINCETON NASSAU PEDIATRICS 401(K) PROFIT SHARING PLAN	001
C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
PNP PEDIATRICS, LLC	22-2160565

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.

1 Coverage Information:

(a) Name of insurance carrier

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	**(c)** NAIC code	**(d)** Contract or identification number	**(e)** Approximate number of persons covered at end of policy or contract year	Policy or contract year **(f)** From	**(g)** To
04-1590850	65935	MR 60376-1	83	01/01/2022	12/31/2022

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

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

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

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

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

(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 **(c)** Amount	**(d)** Purpose	**(e)** Organization code

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

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶

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

Specify nature of costs ▶

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 ▶ GROUP ANNUITY CONTRACT

b	Balance at the end of the previous year		**7b**	
c	Additions: (1) Contributions deposited during the year	**7c(1)**		
	(2) Dividends and credits	**7c(2)**		
	(3) Interest credited during the year	**7c(3)**		
	(4) Transferred from separate account	**7c(4)**		
	(5) Other (specify below) ▶	**7c(5)**		
	(6)Total additions		**7c(6)**	
d	Total of balance and additions (add lines **7b** and **7c(6)**).		**7d**	
e	Deductions:			
	(1) Disbursed from fund to pay benefits or purchase annuities during year	**7e(1)**		
	(2) Administration charge made by carrier	**7e(2)**		
	(3) Transferred to separate account	**7e(3)**		
	(4) Other (specify below) ▶	**7e(4)**		
	(5) Total deductions		**7e(5)**	
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)		**7f**	

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:				
a Premiums: (1) Amount received	9a(1)			
(2) Increase (decrease) in amount due but unpaid	9a(2)			
(3) Increase (decrease) in unearned premium reserve	9a(3)			
(4) Earned ((**1**) + (**2**) - (**3**))			9a(4)	
b Benefit charges (1) Claims paid	9b(1)			
(2) Increase (decrease) in claim reserves	9b(2)			
(3) Incurred claims (add (**1**) and (**2**))			9b(3)	
(4) Claims charged			9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	9c(1)(A)			
(B) Administrative service or other fees	9c(1)(B)			
(C) Other specific acquisition costs	9c(1)(C)			
(D) Other expenses	9c(1)(D)			
(E) Taxes	9c(1)(E)			
(F) Charges for risks or other contingencies	9c(1)(F)			
(G) Other retention charges	9c(1)(G)			
(H) Total retention			9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			9d(1)	
(2) Claim reserves			9d(2)	
(3) Other reserves			9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			9e	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			10b	

Specify nature of costs.

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)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).	2022
Department of Labor Employee Benefits Security Administration	▶ **File as an attachment to Form 5500.**	**This Form is Open to Public Inspection.**
Pension Benefit Guaranty Corporation		

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
PRINCETON NASSAU PEDIATRICS 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PNP PEDIATRICS, LLC

D Employer Identification Number (EIN)
22-2160565

Part I Service Provider Information (see instructions)

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)

MASSACHUSETTS MUTUAL LIFE INSURANCE

04-1590850

(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?
62 64	SERVICE PROVIDER	53665	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [ ] No [X]

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

RBC CAPITAL MARKETS LLC

41-1416330

(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?
27	INVESTMENT ADVISOR	33042	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

EMPOWER ANNUITY INSURANCE COMPANY

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
64	RECORDKEEPER	9812	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

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

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

WITHUMSMITH+BROWN, PC

22-2077092

(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?
10	ACCOUNTANT	6448	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WITHUMSMITH+BROWN, PC

506 CARNEGIE CENTER #400
PRINCETON, NJ 08540

(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?
10	AUDITOR	5980	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

WITHUMSMITHBROWN PC

22-2077092

(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?
10	ACCOUNTANT	3953	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

THE PARAGON ALLIANCE GROUP, LLC

23-3044062

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	THIRD PARTY ADMINISTRATOR	0	Yes [X] No [ ]	Yes [ ] No [X]	13214	Yes [ ] No [X]

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
THE PARAGON ALLIANCE GROUP, LLC	13	13214

(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.
GREAT WEST LIFE & ANNUITY INSURANCE 84-0467907	EXPENSE REIMBURSEMENT TO THIRD PARTY

(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)	DFE/Participating Plan Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	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.**	**2022** **This Form is Open to Public Inspection.**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
PRINCETON NASSAU PEDIATRICS 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
PNP PEDIATRICS, LLC

D Employer Identification Number (EIN)
22-2160565

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)

a Name of MTIA, CCT, PSA, or 103-12 IE: STABLE RETURN FUND

b Name of sponsor of entity listed in (a): WELLS FARGO GALLIARD

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)
52-2250946-001	C	842040

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 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

a Plan name

b Name of plan sponsor

c EIN-PN

SCHEDULE H (Form 5500)	Financial 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 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.**	**2022** **This Form is Open to Public Inspection**

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

A Name of plan
PRINCETON NASSAU PEDIATRICS 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PNP PEDIATRICS, LLC

D Employer Identification Number (EIN)
22-2160565

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)	0	0
(2) Participant contributions	1b(2)	0	0
(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)	49057	48123
(9) Value of interest in common/collective trusts	1c(9)	1054147	842040
(10) Value of interest in pooled separate accounts	1c(10)	0	
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18173155	13952492
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	
(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	19276359	14842655
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 through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	19276359	14842655

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)	399483	
(B) Participants	2a(1)(B)	756401	
(C) Others (including rollovers)	2a(1)(C)	38442	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		1194326
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1615	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		1615
(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)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-3582217
c Other income	2c		
d Total income. Add all **income** amounts in column (b) and enter total	2d		-2386276
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1934529	
(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)		1934529
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	112899	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		112899
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2047428
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-4433704
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) [X] 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: WITHUM SMITH & BROWN, PC **(2)** EIN: 22-2027092

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		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?	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			

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 12/31/2022

A Name of plan
PRINCETON NASSAU PEDIATRICS 401(K) PROFIT SHARING PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
PNP PEDIATRICS, LLC

D Employer Identification Number (EIN)
22-2160565

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): 04-1590850 _____

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**

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_____

PRINCETON NASSAU PEDIATRICS 401(K) PROFIT SHARING PLAN
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Table of Contents
December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Princeton Nassau Pediatrics 401(k) Profit Sharing Plan:

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

We have performed audits of the financial statements of Princeton Nassau Pediatrics 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Princeton Nassau Pediatrics 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Princeton Nassau Pediatrics 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 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 Princeton Nassau Pediatrics 401(k) Profit Sharing Plan's ability to continue as a going concern for one year from the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Princeton Nassau Pediatrics 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 Princeton Nassau Pediatrics 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters – Supplemental Schedules Required by ERISA

The supplemental schedule, Schedule H, Part IV Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 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 GAAS. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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).

Withum Smith + Brown, PC

September 6, 2023

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value		
Common collective trust	$ 842,040	$ 1,054,147
Registered investment companies	13,952,492	18,173,155
Total investments, at fair value	14,794,532	19,227,302
Receivables		
Notes receivable from participants	48,123	49,057
Employer contributions	416,590	400,000
Total receivables	464,713	449,057
Net assets available for benefits	$ 15,259,245	$ 19,676,359

The Notes to Financial Statements are an integral part of these statements.

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions (reductions)	
Investment income (loss)	
Net depreciation in fair value of investments	$ (4,276,708)
Interest and dividend income	694,491
Total investment income (loss)	(3,582,217)
Interest income, notes receivable from participants	1,615
Contributions	
Participants	756,401
Employer	416,073
Rollovers	38,442
	1,210,916
Total additions (reductions)	(2,369,686)
Deductions	
Benefits paid	1,934,529
Administrative expenses	112,899
Total deductions	2,047,428
Net change in net assets available for benefits	(4,417,114)
Net assets available for benefits	
Beginning of year	19,676,359
End of year	$ 15,259,245

The Notes to Financial Statements are an integral part of this statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of Princeton Nassau Pediatrics 401(k) Profit Sharing Plan, formerly known as Princeton Nassau Pediatrics, P.A. 401(k) Profit Sharing Plan (the "Plan"), are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). Under this method of accounting, contributions and investment income are recorded when earned and expenses are recorded when incurred.

Estimates

The preparation of financial statements in conformity with US GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities, and additions and deductions to net assets available for benefits as of the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value and are held by Empower Trust Company (the "Trustee"), which acquired MassMutual Retirement Services on December 31, 2020. Fair value is the price that would be received to sell an asset or paid to transfer a liability between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Investment transactions are recorded on a trade date basis. Gains and losses on sale of investments are based on the average cost method. The net depreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits includes unrealized gains (losses) of investments held at year-end plus realized gains (losses) on investments sold during the year. Dividends are recorded on the ex-dividend date. Interest income is recorded when earned.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income from notes receivable from participants 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 December 31, 2022 and 2021. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Principal and interest are repaid through payroll deductions.

Risks and Uncertainties

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

Payment of Benefits

Benefit payments are recorded when paid.

2. DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution plan covering all employees of the Company (PNP Pediatrics, LLC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was established effective January 1, 2003 and has been amended since inception. Effective January 1, 2022, the Plan was amended to change the name of the Plan from Princeton Nassau Pediatrics, P.A. 401(k) Profit Sharing Plan to Princeton Nassau Pediatrics 401(k) Profit Sharing Plan. Also effective January 1, 2022, the Plan was amended to reflect an update in the name of the Plan sponsor from Princeton Nassau Pediatrics to PNP Pediatrics LLC, and to provide prior service for vesting, eligibility, and contribution allocations to those previously employed by Princeton Nassau Pediatrics.

Eligibility

Employees are eligible to participate in the salary reduction arrangement in the Plan, which includes both pre-tax and Roth contributions. Employees become eligible on the first day of the next quarter coinciding with achieving one year of service and attainment of 21 years of age. The Plan document excludes certain employees from participation, including certain nonresident aliens and union employees whose employment is governed by a collective bargaining agreement.

Contributions

Each year, participants may contribute pre-tax or post-tax amounts up to established limits under Internal Revenue Service ("IRS") regulations as defined in the Plan document. Participant contributions to the Plan include (a) voluntary employee contributions equal to the amount of total compensation that each participant has elected to defer, (b) catch-up contributions for participants who have attained age 50, and (c) amounts representing distributions from other qualified defined benefit or defined contribution plans. Contributions in any calendar year may not exceed the limit specified by the Internal Revenue Code ("IRC"). Plan provisions provide for automatic enrollment of all eligible participants of the Plan, on the date in which the participant becomes eligible for employer matching contributions, of three percent of the participant's eligible compensation. The Plan also provides for automatic scheduled increases to such amounts of one percent per year starting in year three, up to ten percent. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan allows for qualified automatic contribution arrangement safe harbor contributions ("QACA SH") of 3% of compensation for each eligible participant and discretionary non-elective contributions, referred to as profit-sharing contributions. The discretionary profit-sharing contributions are allocated to participants under the grouping method which provides that each individual participant constitutes a separate grouping.

Participant Accounts

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

Notes Receivable from Participants

Participants may borrow from their fund accounts, the lesser of a maximum of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a reasonable rate, generally prime plus one percent as determined by the Plan administrator. Plan provisions allow for a participant to have up to two loans outstanding at any given time, with repayments being completed via automatic payroll deductions. As of December 31, 2022, the interest rates on the outstanding loans ranged from 4.25% to 7.25%.

Vesting

Participants are immediately vested in their pre-tax elective and Roth contribution plus actual earnings thereon. A participant is 100% vested in their QACA SH contributions after two years of credited service. A participant is 100% vested in their discretionary non-elective contributions after six years of credited service. Vesting of discretionary non-elective contributions is subject to the following vesting schedule:

Years of Service	Vesting Percentage
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notwithstanding the above, a participant is fully vested upon reaching normal retirement age, death or permanent disability.

Payment of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed $1,000, the plan administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between $1,000 and $5,000, the Company may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by PNP Pediatrics LLC and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expense. Investment related expenses are included in net depreciation in fair value of investments.

Forfeited Accounts

Forfeited nonvested accounts may be used to reduce either administrative expenses or future Employer contributions. Forfeited nonvested accounts as of December 31, 2022 and 2021 totaled $2,323 and $4,047, respectively. Forfeitures in the amount of $1,249 were used to pay administrative expenses for the year ended December 31, 2022.

3. INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-5(c) of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustee has certified the completeness and accuracy of all investments as of December 31, 2022 and 2021 in the accompanying statements of net assets available for benefits and the related investment income and notes receivable from participants activity for the year ended December 31, 2022 in the accompanying statement of changes in net assets available for benefits, as well as the supplemental schedule of assets (held at end of year) as of December 31, 2022. No auditing procedures were performed by the independent auditors as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA with respect to information certified as complete and accurate by the Trustee, except for comparing such information with the related information included in the financial statements and supplemental schedule. Based on information provided and certified by the Trustee, there are no fixed income obligations, leases or debt instruments in default or deemed uncollectible, as defined by ERISA, for the year ended December 31, 2022.

4. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives 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 below:

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. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

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 the Plan's assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Common/Collective Trust: Fair values of the investment in the common/collective trust are determined daily by the respective fund manager and represent the net asset value ("NAV") of the underlying investments within the common/collective trust. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV represents the price at which Plan participants would transact their respective common/collective trust interest at any point in time. There are no unfunded commitments or redemption restrictions as of December 31, 2022 and 2021.

Registered Investment Companies: Shares of registered investment companies are valued based on quoted market prices that are available on an active market. These are priced daily.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2022			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 13,952,492	$ -	$ -	$ 13,952,492
Investments measured at net asset value*				842,040
Total investments at fair value				$ 14,794,532

	2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 18,173,155	$ -	$ -	$ 18,173,155
Investments measured at net asset value*				1,054,147
Total investments at fair value				$ 19,227,302

* - In accordance with Subtopic 820-10, certain investments that were measured at NAV 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 to the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

5. PLAN TERMINATION

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

6. INCOME TAX STATUS

The Plan adopted a prototype plan document which received its latest opinion letter dated June 30, 2020 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. There are no tax-related penalties or interest reflected in these financial statements.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments were/are managed or issued by the Plan's Trustee and therefore, the respective investment transactions qualify as party-in-interest transactions. Notes receivables from participants also qualify as party-in-interest transactions. All such transactions are exempt from the prohibited transactions rules as defined by ERISA. The Plan paid fees of $112,899 for the year ended December 31, 2022 relating to recordkeeping, audit services, and investment advisory services.

8. RECONCILIATION TO FORM 5500

The Plan's Form 5500 files on a cash basis of accounting. The following is a reconciliation of net assets available for benefits from the statements of net assets available for benefits to the filed Form 5500 as of December 31:

	2022	2021
Net assets available for benefits per statement of net assets available for benefits	$ 15,259,245	$ 19,676,359
Employer contributions receivable per statement of net assets available for benefits	(416,590)	(400,000)
Net assets available for benefits per filed form 5500	$ 14,842,655	$ 19,276,359

The following is a reconciliation of the net change in net assets available for benefits per the statement of changes in net assets available for benefits to the filed Form 5500 for the year ended December 31, 2022:

Net change in net assets available for benefits per statement of changes in net assets available for benefits	$ (4,417,114)
2022 employer contributions receivable per statement of net assets available for benefits	(416,590)
2021 employer contributions receivable per statement of net assets available for benefits	400,000
Net income per filed form 5500	$ (4,433,704)

9. SELF CORRECTION PROGRAM

Plan management identified certain compensation was not being considered in the calculation of employee deferrals during the year ended December 31, 2021. In order to correct this administrative error, the Plan administrator calculated qualified non-elective contributions in the amount of $2,736 and remitted these amounts, along with lost earnings of $176, in October 2022.

10. SUBSEQUENT EVENTS

Subsequent events were evaluated through September 6, 2023, which is the date the financial statements were available to be issued. Based on that evaluation, the Plan has determined that no subsequent events have occurred that require adjustment to or disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN # 22-2160565; Plan #001
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
	Common Collective Trust			
	Wells Fargo Bank, N.A.	Wells Fargo Stable Return Fund (Galliard)	$ -	$ 842,040
	Registered Investment Companies			
	Vanguard	Vanguard 500 Index Fund	-	2,666,523
	Vanguard	Vanguard Real Estate Index Fund	-	440,739
	American Funds	American Funds EuroPacific Growth Fund	-	1,397,924
	American Funds	American Funds Capital World Growth and Income Fund	-	84,852
	ClearBridge	ClearBridge Small Cap Growth Fund	-	296,267
	JP Morgan	JP Morgan Mid Cap Value Fund	-	492,672
	Invesco	Invesco Developing Markets Fund	-	405,301
*	MassMutual	MassMutual Blue Chip Growth Fund	-	1,972,485
	Vanguard	Vanguard Mid Cap Index Fund	-	84,951
	Vanguard	Vanguard Small Cap Index Fund	-	99,078
	Vanguard	Vanguard FTSE All-World ex-US Index Fund	-	153,787
	Western Asset	Western Asset Core Bond Fund	-	1,154,491
	Victory Sycamore	Victory Sycamore Small Company Opportunity Fund	-	290,235
	Vanguard	Vanguard Intermediate-Term Bond Index Fund	-	1,139,508
	BlackRock	BlackRock Lifepath Index 2040 Fund	-	1,255,590
	BlackRock	BlackRock Lifepath Index 2045 Fund	-	40,582
	BlackRock	BlackRock Lifepath Index 2050 Fund	-	21,036
	BlackRock	BlackRock Lifepath Index 2055 Fund	-	258
	BlackRock	BlackRock Lifepath Index 2060 Fund	-	11,913
	BlackRock	BlackRock Lifepath Index 2065 Fund	-	7,823
	BlackRock	BlackRock Lifepath Index Retirement Fund	-	161
	Hartford	Hartford Strategic Income Fund	-	273,589
	JPMorgan	JP Morgan Mid Cap Growth Fund	-	437,660
	Hartford	Hartford Dividend & Growth Fund	-	1,225,067
			-	13,952,492
*	**Notes Receivable From Participants**	Interest rates ranging from 4.25% - 7.25% Maturity dates ranging from 2023 to 2027	-	48,123
			$ -	$ 14,842,655

* Represents a party-in-interest.
** Cost is not required for participant-directed investments.
(a) (b) (c) (d) (e) - Represent corresponding lines on Form 5500 Schedule H, Part IV, Line 4i

See Independent Auditor's Report.

PRINCETON NASSAU PEDIATRICS 401(K) PROFIT SHARING PLAN
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report

withum
ADVISORY TAX AUDIT

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Princeton Nassau Pediatrics 401(k) Profit Sharing Plan:

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

We have performed audits of the financial statements of Princeton Nassau Pediatrics 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Princeton Nassau Pediatrics 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Princeton Nassau Pediatrics 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 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 Princeton Nassau Pediatrics 401(k) Profit Sharing Plan's ability to continue as a going concern for one year from the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Princeton Nassau Pediatrics 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 Princeton Nassau Pediatrics 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters – Supplemental Schedules Required by ERISA

The supplemental schedule, Schedule H, Part IV Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 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 GAAS. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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).

Withum Smith + Brown, PC

September 6, 2023

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value		
Common collective trust	$ 842,040	$ 1,054,147
Registered investment companies	13,952,492	18,173,155
Total investments, at fair value	14,794,532	19,227,302
Receivables		
Notes receivable from participants	48,123	49,057
Employer contributions	416,590	400,000
Total receivables	464,713	449,057
Net assets available for benefits	$ 15,259,245	$ 19,676,359

The Notes to Financial Statements are an integral part of these statements.

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions (reductions)	
Investment income (loss)	
Net depreciation in fair value of investments	$ (4,276,708)
Interest and dividend income	694,491
Total investment income (loss)	(3,582,217)
Interest income, notes receivable from participants	1,615
Contributions	
Participants	756,401
Employer	416,073
Rollovers	38,442
	1,210,916
Total additions (reductions)	(2,369,686)
Deductions	
Benefits paid	1,934,529
Administrative expenses	112,899
Total deductions	2,047,428
Net change in net assets available for benefits	(4,417,114)
Net assets available for benefits	
Beginning of year	19,676,359
End of year	$ 15,259,245

The Notes to Financial Statements are an integral part of this statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of Princeton Nassau Pediatrics 401(k) Profit Sharing Plan, formerly known as Princeton Nassau Pediatrics, P.A. 401(k) Profit Sharing Plan (the "Plan"), are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). Under this method of accounting, contributions and investment income are recorded when earned and expenses are recorded when incurred.

Estimates

The preparation of financial statements in conformity with US GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities, and additions and deductions to net assets available for benefits as of the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value and are held by Empower Trust Company (the "Trustee"), which acquired MassMutual Retirement Services on December 31, 2020. Fair value is the price that would be received to sell an asset or paid to transfer a liability between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Investment transactions are recorded on a trade date basis. Gains and losses on sale of investments are based on the average cost method. The net depreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits includes unrealized gains (losses) of investments held at year-end plus realized gains (losses) on investments sold during the year. Dividends are recorded on the ex-dividend date. Interest income is recorded when earned.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income from notes receivable from participants 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 December 31, 2022 and 2021. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Principal and interest are repaid through payroll deductions.

Risks and Uncertainties

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

Payment of Benefits

Benefit payments are recorded when paid.

2. DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution plan covering all employees of the Company (PNP Pediatrics, LLC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was established effective January 1, 2003 and has been amended since inception. Effective January 1, 2022, the Plan was amended to change the name of the Plan from Princeton Nassau Pediatrics, P.A. 401(k) Profit Sharing Plan to Princeton Nassau Pediatrics 401(k) Profit Sharing Plan. Also effective January 1, 2022, the Plan was amended to reflect an update in the name of the Plan sponsor from Princeton Nassau Pediatrics to PNP Pediatrics LLC, and to provide prior service for vesting, eligibility, and contribution allocations to those previously employed by Princeton Nassau Pediatrics.

Eligibility

Employees are eligible to participate in the salary reduction arrangement in the Plan, which includes both pre-tax and Roth contributions. Employees become eligible on the first day of the next quarter coinciding with achieving one year of service and attainment of 21 years of age. The Plan document excludes certain employees from participation, including certain nonresident aliens and union employees whose employment is governed by a collective bargaining agreement.

Contributions

Each year, participants may contribute pre-tax or post-tax amounts up to established limits under Internal Revenue Service ("IRS") regulations as defined in the Plan document. Participant contributions to the Plan include (a) voluntary employee contributions equal to the amount of total compensation that each participant has elected to defer, (b) catch-up contributions for participants who have attained age 50, and (c) amounts representing distributions from other qualified defined benefit or defined contribution plans. Contributions in any calendar year may not exceed the limit specified by the Internal Revenue Code ("IRC"). Plan provisions provide for automatic enrollment of all eligible participants of the Plan, on the date in which the participant becomes eligible for employer matching contributions, of three percent of the participant's eligible compensation. The Plan also provides for automatic scheduled increases to such amounts of one percent per year starting in year three, up to ten percent. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan allows for qualified automatic contribution arrangement safe harbor contributions ("QACA SH") of 3% of compensation for each eligible participant and discretionary non-elective contributions, referred to as profit-sharing contributions. The discretionary profit-sharing contributions are allocated to participants under the grouping method which provides that each individual participant constitutes a separate grouping.

Participant Accounts

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

Notes Receivable from Participants

Participants may borrow from their fund accounts, the lesser of a maximum of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a reasonable rate, generally prime plus one percent as determined by the Plan administrator. Plan provisions allow for a participant to have up to two loans outstanding at any given time, with repayments being completed via automatic payroll deductions. As of December 31, 2022, the interest rates on the outstanding loans ranged from 4.25% to 7.25%.

Vesting

Participants are immediately vested in their pre-tax elective and Roth contribution plus actual earnings thereon. A participant is 100% vested in their QACA SH contributions after two years of credited service. A participant is 100% vested in their discretionary non-elective contributions after six years of credited service. Vesting of discretionary non-elective contributions is subject to the following vesting schedule:

Years of Service	Vesting Percentage
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notwithstanding the above, a participant is fully vested upon reaching normal retirement age, death or permanent disability.

Payment of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed $1,000, the plan administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between $1,000 and $5,000, the Company may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by PNP Pediatrics LLC and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expense. Investment related expenses are included in net depreciation in fair value of investments.

Forfeited Accounts

Forfeited nonvested accounts may be used to reduce either administrative expenses or future Employer contributions. Forfeited nonvested accounts as of December 31, 2022 and 2021 totaled $2,323 and $4,047, respectively. Forfeitures in the amount of $1,249 were used to pay administrative expenses for the year ended December 31, 2022.

3. INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-5(c) of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustee has certified the completeness and accuracy of all investments as of December 31, 2022 and 2021 in the accompanying statements of net assets available for benefits and the related investment income and notes receivable from participants activity for the year ended December 31, 2022 in the accompanying statement of changes in net assets available for benefits, as well as the supplemental schedule of assets (held at end of year) as of December 31, 2022. No auditing procedures were performed by the independent auditors as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA with respect to information certified as complete and accurate by the Trustee, except for comparing such information with the related information included in the financial statements and supplemental schedule. Based on information provided and certified by the Trustee, there are no fixed income obligations, leases or debt instruments in default or deemed uncollectible, as defined by ERISA, for the year ended December 31, 2022.

4. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives 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 below:

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. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

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 the Plan's assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Common/Collective Trust: Fair values of the investment in the common/collective trust are determined daily by the respective fund manager and represent the net asset value ("NAV") of the underlying investments within the common/collective trust. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV represents the price at which Plan participants would transact their respective common/collective trust interest at any point in time. There are no unfunded commitments or redemption restrictions as of December 31, 2022 and 2021.

Registered Investment Companies: Shares of registered investment companies are valued based on quoted market prices that are available on an active market. These are priced daily.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2022			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 13,952,492	$ -	$ -	$ 13,952,492
Investments measured at net asset value*				842,040
Total investments at fair value				$ 14,794,532

	2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 18,173,155	$ -	$ -	$ 18,173,155
Investments measured at net asset value*				1,054,147
Total investments at fair value				$ 19,227,302

* - In accordance with Subtopic 820-10, certain investments that were measured at NAV 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 to the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

5. PLAN TERMINATION

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

6. INCOME TAX STATUS

The Plan adopted a prototype plan document which received its latest opinion letter dated June 30, 2020 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. There are no tax-related penalties or interest reflected in these financial statements.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments were/are managed or issued by the Plan's Trustee and therefore, the respective investment transactions qualify as party-in-interest transactions. Notes receivables from participants also qualify as party-in-interest transactions. All such transactions are exempt from the prohibited transactions rules as defined by ERISA. The Plan paid fees of $112,899 for the year ended December 31, 2022 relating to recordkeeping, audit services, and investment advisory services.

8. RECONCILIATION TO FORM 5500

The Plan's Form 5500 files on a cash basis of accounting. The following is a reconciliation of net assets available for benefits from the statements of net assets available for benefits to the filed Form 5500 as of December 31:

	2022	2021
Net assets available for benefits per statement of net assets available for benefits	$ 15,259,245	$ 19,676,359
Employer contributions receivable per statement of net assets available for benefits	(416,590)	(400,000)
Net assets available for benefits per filed form 5500	$ 14,842,655	$ 19,276,359

The following is a reconciliation of the net change in net assets available for benefits per the statement of changes in net assets available for benefits to the filed Form 5500 for the year ended December 31, 2022:

Net change in net assets available for benefits per statement of changes in net assets available for benefits	$ (4,417,114)
2022 employer contributions receivable per statement of net assets available for benefits	(416,590)
2021 employer contributions receivable per statement of net assets available for benefits	400,000
Net income per filed form 5500	$ (4,433,704)

9. SELF CORRECTION PROGRAM

Plan management identified certain compensation was not being considered in the calculation of employee deferrals during the year ended December 31, 2021. In order to correct this administrative error, the Plan administrator calculated qualified non-elective contributions in the amount of $2,736 and remitted these amounts, along with lost earnings of $176, in October 2022.

10. SUBSEQUENT EVENTS

Subsequent events were evaluated through September 6, 2023, which is the date the financial statements were available to be issued. Based on that evaluation, the Plan has determined that no subsequent events have occurred that require adjustment to or disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN # 22-2160565; Plan #001
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
	Common Collective Trust			
	Wells Fargo Bank, N.A.	Wells Fargo Stable Return Fund (Galliard)	$ -	$ 842,040
	Registered Investment Companies			
	Vanguard	Vanguard 500 Index Fund	-	2,666,523
	Vanguard	Vanguard Real Estate Index Fund	-	440,739
	American Funds	American Funds EuroPacific Growth Fund	-	1,397,924
	American Funds	American Funds Capital World Growth and Income Fund	-	84,852
	ClearBridge	ClearBridge Small Cap Growth Fund	-	296,267
	JP Morgan	JP Morgan Mid Cap Value Fund	-	492,672
	Invesco	Invesco Developing Markets Fund	-	405,301
*	MassMutual	MassMutual Blue Chip Growth Fund	-	1,972,485
	Vanguard	Vanguard Mid Cap Index Fund	-	84,951
	Vanguard	Vanguard Small Cap Index Fund	-	99,078
	Vanguard	Vanguard FTSE All-World ex-US Index Fund	-	153,787
	Western Asset	Western Asset Core Bond Fund	-	1,154,491
	Victory Sycamore	Victory Sycamore Small Company Opportunity Fund	-	290,235
	Vanguard	Vanguard Intermediate-Term Bond Index Fund	-	1,139,508
	BlackRock	BlackRock Lifepath Index 2040 Fund	-	1,255,590
	BlackRock	BlackRock Lifepath Index 2045 Fund	-	40,582
	BlackRock	BlackRock Lifepath Index 2050 Fund	-	21,036
	BlackRock	BlackRock Lifepath Index 2055 Fund	-	258
	BlackRock	BlackRock Lifepath Index 2060 Fund	-	11,913
	BlackRock	BlackRock Lifepath Index 2065 Fund	-	7,823
	BlackRock	BlackRock Lifepath Index Retirement Fund	-	161
	Hartford	Hartford Strategic Income Fund	-	273,589
	JPMorgan	JP Morgan Mid Cap Growth Fund	-	437,660
	Hartford	Hartford Dividend & Growth Fund	-	1,225,067
			-	13,952,492
*	**Notes Receivable From Participants**	Interest rates ranging from 4.25% - 7.25% Maturity dates ranging from 2023 to 2027	-	48,123
			$ -	$ 14,842,655

* Represents a party-in-interest.
** Cost is not required for participant-directed investments.
(a) (b) (c) (d) (e) - Represent corresponding lines on Form 5500 Schedule H, Part IV, Line 4i

See Independent Auditor's Report.

PRINCETON NASSAU PEDIATRICS 401(K) PROFIT SHARING PLAN
Financial Statements
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INDEPENDENT AUDITOR'S REPORT

To the Participants and Trustees of
Princeton Nassau Pediatrics 401(k) Profit Sharing Plan:

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

We have performed audits of the financial statements of Princeton Nassau Pediatrics 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 statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Princeton Nassau Pediatrics 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from a qualified institution as of December 31, 2022 and 2021 and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the Financial Statements section:

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Princeton Nassau Pediatrics 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 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 Princeton Nassau Pediatrics 401(k) Profit Sharing Plan's ability to continue as a going concern for one year from the date that the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining that 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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Princeton Nassau Pediatrics 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 Princeton Nassau Pediatrics 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audits 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 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matters – Supplemental Schedules Required by ERISA

The supplemental schedule, Schedule H, Part IV Line 4i – Schedule of Assets (Held at End of Year) as of December 31, 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 GAAS. 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 its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is 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).

Withum Smith + Brown, PC

September 6, 2023

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Investments, at fair value		
Common collective trust	$ 842,040	$ 1,054,147
Registered investment companies	13,952,492	18,173,155
Total investments, at fair value	14,794,532	19,227,302
Receivables		
Notes receivable from participants	48,123	49,057
Employer contributions	416,590	400,000
Total receivables	464,713	449,057
Net assets available for benefits	$ 15,259,245	$ 19,676,359

The Notes to Financial Statements are an integral part of these statements.

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions (reductions)	
Investment income (loss)	
Net depreciation in fair value of investments	$ (4,276,708)
Interest and dividend income	694,491
Total investment income (loss)	(3,582,217)
Interest income, notes receivable from participants	1,615
Contributions	
Participants	756,401
Employer	416,073
Rollovers	38,442
	1,210,916
Total additions (reductions)	(2,369,686)
Deductions	
Benefits paid	1,934,529
Administrative expenses	112,899
Total deductions	2,047,428
Net change in net assets available for benefits	(4,417,114)
Net assets available for benefits	
Beginning of year	19,676,359
End of year	$ 15,259,245

The Notes to Financial Statements are an integral part of this statement.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of Princeton Nassau Pediatrics 401(k) Profit Sharing Plan, formerly known as Princeton Nassau Pediatrics, P.A. 401(k) Profit Sharing Plan (the "Plan"), are prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("US GAAP"). Under this method of accounting, contributions and investment income are recorded when earned and expenses are recorded when incurred.

Estimates

The preparation of financial statements in conformity with US GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities, and additions and deductions to net assets available for benefits as of the date of the financial statements. Accordingly, actual results may differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value and are held by Empower Trust Company (the "Trustee"), which acquired MassMutual Retirement Services on December 31, 2020. Fair value is the price that would be received to sell an asset or paid to transfer a liability between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Investment transactions are recorded on a trade date basis. Gains and losses on sale of investments are based on the average cost method. The net depreciation in fair value of investments in the accompanying statement of changes in net assets available for benefits includes unrealized gains (losses) of investments held at year-end plus realized gains (losses) on investments sold during the year. Dividends are recorded on the ex-dividend date. Interest income is recorded when earned.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balance plus any accrued but unpaid interest. Interest income from notes receivable from participants 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 December 31, 2022 and 2021. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the Plan document. Principal and interest are repaid through payroll deductions.

Risks and Uncertainties

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

Payment of Benefits

Benefit payments are recorded when paid.

2. DESCRIPTION OF PLAN

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

General

The Plan is a defined contribution plan covering all employees of the Company (PNP Pediatrics, LLC) and is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"). The Plan was established effective January 1, 2003 and has been amended since inception. Effective January 1, 2022, the Plan was amended to change the name of the Plan from Princeton Nassau Pediatrics, P.A. 401(k) Profit Sharing Plan to Princeton Nassau Pediatrics 401(k) Profit Sharing Plan. Also effective January 1, 2022, the Plan was amended to reflect an update in the name of the Plan sponsor from Princeton Nassau Pediatrics to PNP Pediatrics LLC, and to provide prior service for vesting, eligibility, and contribution allocations to those previously employed by Princeton Nassau Pediatrics.

Eligibility

Employees are eligible to participate in the salary reduction arrangement in the Plan, which includes both pre-tax and Roth contributions. Employees become eligible on the first day of the next quarter coinciding with achieving one year of service and attainment of 21 years of age. The Plan document excludes certain employees from participation, including certain nonresident aliens and union employees whose employment is governed by a collective bargaining agreement.

Contributions

Each year, participants may contribute pre-tax or post-tax amounts up to established limits under Internal Revenue Service ("IRS") regulations as defined in the Plan document. Participant contributions to the Plan include (a) voluntary employee contributions equal to the amount of total compensation that each participant has elected to defer, (b) catch-up contributions for participants who have attained age 50, and (c) amounts representing distributions from other qualified defined benefit or defined contribution plans. Contributions in any calendar year may not exceed the limit specified by the Internal Revenue Code ("IRC"). Plan provisions provide for automatic enrollment of all eligible participants of the Plan, on the date in which the participant becomes eligible for employer matching contributions, of three percent of the participant's eligible compensation. The Plan also provides for automatic scheduled increases to such amounts of one percent per year starting in year three, up to ten percent. Participants direct the investment of their contributions into various investment options offered by the Plan.

The Plan allows for qualified automatic contribution arrangement safe harbor contributions ("QACA SH") of 3% of compensation for each eligible participant and discretionary non-elective contributions, referred to as profit-sharing contributions. The discretionary profit-sharing contributions are allocated to participants under the grouping method which provides that each individual participant constitutes a separate grouping.

Participant Accounts

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

Notes Receivable from Participants

Participants may borrow from their fund accounts, the lesser of a maximum of $50,000 or 50% of their vested account balance. The notes are secured by the balance in the participant's account and bear interest at a reasonable rate, generally prime plus one percent as determined by the Plan administrator. Plan provisions allow for a participant to have up to two loans outstanding at any given time, with repayments being completed via automatic payroll deductions. As of December 31, 2022, the interest rates on the outstanding loans ranged from 4.25% to 7.25%.

Vesting

Participants are immediately vested in their pre-tax elective and Roth contribution plus actual earnings thereon. A participant is 100% vested in their QACA SH contributions after two years of credited service. A participant is 100% vested in their discretionary non-elective contributions after six years of credited service. Vesting of discretionary non-elective contributions is subject to the following vesting schedule:

Years of Service	Vesting Percentage
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notwithstanding the above, a participant is fully vested upon reaching normal retirement age, death or permanent disability.

Payment of Benefits

Upon termination of service, death, disability, or retirement, a participant may elect to receive the value of the vested interest in his or her account in the form of a lump sum distribution. The Plan allows for in-service distributions if a participant reaches age 59½ and hardship distributions subject to Plan provisions. If a participant terminates employment and the participant's account balance does not exceed $1,000, the plan administrator will authorize the benefit payment without the participant's consent. If the balance of the terminated participant's account is between $1,000 and $5,000, the Company may authorize that the benefit payment be rolled into an individual retirement account in the participant's name.

Administrative Expenses

Certain expenses of maintaining the Plan are paid directly by PNP Pediatrics LLC and are excluded from these financial statements. Fees related to the administration of notes receivable from participants and benefit payments are charged directly to the participant's account and are included in administrative expense. Investment related expenses are included in net depreciation in fair value of investments.

Forfeited Accounts

Forfeited nonvested accounts may be used to reduce either administrative expenses or future Employer contributions. Forfeited nonvested accounts as of December 31, 2022 and 2021 totaled $2,323 and $4,047, respectively. Forfeitures in the amount of $1,249 were used to pay administrative expenses for the year ended December 31, 2022.

3. INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-5(c) of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Trustee has certified the completeness and accuracy of all investments as of December 31, 2022 and 2021 in the accompanying statements of net assets available for benefits and the related investment income and notes receivable from participants activity for the year ended December 31, 2022 in the accompanying statement of changes in net assets available for benefits, as well as the supplemental schedule of assets (held at end of year) as of December 31, 2022. No auditing procedures were performed by the independent auditors as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA with respect to information certified as complete and accurate by the Trustee, except for comparing such information with the related information included in the financial statements and supplemental schedule. Based on information provided and certified by the Trustee, there are no fixed income obligations, leases or debt instruments in default or deemed uncollectible, as defined by ERISA, for the year ended December 31, 2022.

4. FAIR VALUE MEASUREMENTS

The Financial Accounting Standards Board established a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives 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 below:

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. Such inputs include quoted prices in active markets for identical assets or liabilities.

Level 2 - Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

Level 3 - Unobservable inputs that are supported by little or no market activity and that are financial instruments whose values are determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant judgment or estimation.

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 the Plan's assets measured at fair value. There have been no changes in the methodologies used for the periods presented in these financial statements.

Common/Collective Trust: Fair values of the investment in the common/collective trust are determined daily by the respective fund manager and represent the net asset value ("NAV") of the underlying investments within the common/collective trust. The NAV is based on the value of the underlying assets owned by the fund, minus its liabilities, and then divided by the number of shares outstanding. The NAV represents the price at which Plan participants would transact their respective common/collective trust interest at any point in time. There are no unfunded commitments or redemption restrictions as of December 31, 2022 and 2021.

Registered Investment Companies: Shares of registered investment companies are valued based on quoted market prices that are available on an active market. These are priced daily.

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

The following table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31:

	2022			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 13,952,492	$ -	$ -	$ 13,952,492
Investments measured at net asset value*				842,040
Total investments at fair value				$ 14,794,532

	2021			
	Level 1	**Level 2**	**Level 3**	**Total**
Registered investment companies	$ 18,173,155	$ -	$ -	$ 18,173,155
Investments measured at net asset value*				1,054,147
Total investments at fair value				$ 19,227,302

* - In accordance with Subtopic 820-10, certain investments that were measured at NAV 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 to the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

5. PLAN TERMINATION

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

6. INCOME TAX STATUS

The Plan adopted a prototype plan document which received its latest opinion letter dated June 30, 2020 in which the IRS stated that the Plan, as then designed, was in compliance with the applicable sections of the IRC. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the IRS. Therefore, no provision for income taxes has been included in the Plan's financial statements.

US GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or the Department of Labor. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax period in progress. There are no tax-related penalties or interest reflected in these financial statements.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments were/are managed or issued by the Plan's Trustee and therefore, the respective investment transactions qualify as party-in-interest transactions. Notes receivables from participants also qualify as party-in-interest transactions. All such transactions are exempt from the prohibited transactions rules as defined by ERISA. The Plan paid fees of $112,899 for the year ended December 31, 2022 relating to recordkeeping, audit services, and investment advisory services.

8. RECONCILIATION TO FORM 5500

The Plan's Form 5500 files on a cash basis of accounting. The following is a reconciliation of net assets available for benefits from the statements of net assets available for benefits to the filed Form 5500 as of December 31:

	2022	2021
Net assets available for benefits per statement of net assets available for benefits	$ 15,259,245	$ 19,676,359
Employer contributions receivable per statement of net assets available for benefits	(416,590)	(400,000)
Net assets available for benefits per filed form 5500	$ 14,842,655	$ 19,276,359

The following is a reconciliation of the net change in net assets available for benefits per the statement of changes in net assets available for benefits to the filed Form 5500 for the year ended December 31, 2022:

Net change in net assets available for benefits per statement of changes in net assets available for benefits	$ (4,417,114)
2022 employer contributions receivable per statement of net assets available for benefits	(416,590)
2021 employer contributions receivable per statement of net assets available for benefits	400,000
Net income per filed form 5500	$ (4,433,704)

9. SELF CORRECTION PROGRAM

Plan management identified certain compensation was not being considered in the calculation of employee deferrals during the year ended December 31, 2021. In order to correct this administrative error, the Plan administrator calculated qualified non-elective contributions in the amount of $2,736 and remitted these amounts, along with lost earnings of $176, in October 2022.

10. SUBSEQUENT EVENTS

Subsequent events were evaluated through September 6, 2023, which is the date the financial statements were available to be issued. Based on that evaluation, the Plan has determined that no subsequent events have occurred that require adjustment to or disclosure in the financial statements.

SUPPLEMENTARY INFORMATION

Princeton Nassau Pediatrics 401(k) Profit Sharing Plan
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN # 22-2160565; Plan #001
December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost**	(e) Current Value
	Common Collective Trust			
	Wells Fargo Bank, N.A.	Wells Fargo Stable Return Fund (Galliard)	$ -	$ 842,040
	Registered Investment Companies			
	Vanguard	Vanguard 500 Index Fund	-	2,666,523
	Vanguard	Vanguard Real Estate Index Fund	-	440,739
	American Funds	American Funds EuroPacific Growth Fund	-	1,397,924
	American Funds	American Funds Capital World Growth and Income Fund	-	84,852
	ClearBridge	ClearBridge Small Cap Growth Fund	-	296,267
	JP Morgan	JP Morgan Mid Cap Value Fund	-	492,672
	Invesco	Invesco Developing Markets Fund	-	405,301
*	MassMutual	MassMutual Blue Chip Growth Fund	-	1,972,485
	Vanguard	Vanguard Mid Cap Index Fund	-	84,951
	Vanguard	Vanguard Small Cap Index Fund	-	99,078
	Vanguard	Vanguard FTSE All-World ex-US Index Fund	-	153,787
	Western Asset	Western Asset Core Bond Fund	-	1,154,491
	Victory Sycamore	Victory Sycamore Small Company Opportunity Fund	-	290,235
	Vanguard	Vanguard Intermediate-Term Bond Index Fund	-	1,139,508
	BlackRock	BlackRock Lifepath Index 2040 Fund	-	1,255,590
	BlackRock	BlackRock Lifepath Index 2045 Fund	-	40,582
	BlackRock	BlackRock Lifepath Index 2050 Fund	-	21,036
	BlackRock	BlackRock Lifepath Index 2055 Fund	-	258
	BlackRock	BlackRock Lifepath Index 2060 Fund	-	11,913
	BlackRock	BlackRock Lifepath Index 2065 Fund	-	7,823
	BlackRock	BlackRock Lifepath Index Retirement Fund	-	161
	Hartford	Hartford Strategic Income Fund	-	273,589
	JPMorgan	JP Morgan Mid Cap Growth Fund	-	437,660
	Hartford	Hartford Dividend & Growth Fund	-	1,225,067
			-	13,952,492
*	**Notes Receivable From Participants**	Interest rates ranging from 4.25% - 7.25% Maturity dates ranging from 2023 to 2027	-	48,123
			$ -	$ 14,842,655

* Represents a party-in-interest.
** Cost is not required for participant-directed investments.
(a) (b) (c) (d) (e) - Represent corresponding lines on Form 5500 Schedule H, Part IV, Line 4i

See Independent Auditor's Report.