

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.	☐

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>RICHARD WOLF MEDICAL INSTRUMENTS CORP. PROFIT SHARING PLAN AND TRUST</u>	1b Three-digit plan number (PN) ▶	<u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>RICHARD WOLF MEDICAL INSTRUMENTS</u> <u>353 CORPORATE WOODS PARKWAY</u> <u>VERNON HILLS, IL 60061</u>	1c Effective date of plan <u>10/01/1981</u>	2b Employer Identification Number (EIN) <u>36-2732789</u>
	2c Plan Sponsor's telephone number <u>847-913-1113</u>	2d Business code (see instructions) <u>339110</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	09/28/2023	ELIZABETH BROWNING
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
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3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 250
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) 194
a(2) Total number of active participants at the end of the plan year		6a(2) 194
b Retired or separated participants receiving benefits		6b 4
c Other retired or separated participants entitled to future benefits.....		6c 48
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 246
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 4
f Total. Add lines 6d and 6e		6f 250
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 245
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: 2E 2F 2G 2J 2K 2S 2T 3D		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)	
(1) ☐ Insurance	(1) ☐ Insurance	
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts	
(3) ☒ Trust	(3) ☒ Trust	
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules	b General Schedules	
(1) ☒ R (Retirement Plan Information)	(1) ☒ H (Financial Information)	
(2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) ☐ I (Financial Information – Small Plan)	
(3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) ☐ A (Insurance Information)	
	(4) ☒ C (Service Provider Information)	
	(5) ☒ D (DFE/Participating Plan Information)	
	(6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		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 RICHARD WOLF MEDICAL INSTRUMENTS CORP. PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARD WOLF MEDICAL INSTRUMENTS	D Employer Identification Number (EIN) 36-2732789	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

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

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(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 52 59 60 62 63 72	RECORDKEEPER	1839	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan RICHARD WOLF MEDICAL INSTRUMENTS CORP. PROFIT SHARING PLAN AND TRUST	B Three-digit plan number (PN) ▶	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 RICHARD WOLF MEDICAL INSTRUMENTS	D Employer Identification Number (EIN) 36-2732789	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE FUND CLASS 75		
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY		
c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1031028
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

b Name of sponsor of entity listed in (a):

c EIN-PN

d Entity
code

e Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

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

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

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

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>RICHARD WOLF MEDICAL INSTRUMENTS CORP. PROFIT SHARING PLAN AND TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>RICHARD WOLF MEDICAL INSTRUMENTS</u>	D Employer Identification Number (EIN) <u>36-2732789</u>	

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	70	332
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	132	11343
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	0	0
(9) Value of interest in common/collective trusts.....	1c(9)	1031610	1031028
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	14705661	12174039
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	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	15737473	13216742

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	15737473	13216742
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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)	212957	
(B) Participants	2a(1)(B)	1009108	
(C) Others (including rollovers)	2a(1)(C)	111550	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1333615
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	10	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	0	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	474724	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		474724
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		19082
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(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)		-3243876
c Other income	2c		33128
d Total income. Add all income amounts in column (b) and enter total	2d		-1383317
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1128278	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1128278
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	9136	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		9136
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1137414
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2520731
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **J. S. RICHTER, LTD**

(2) EIN: **36-3007301**

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)			
4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 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 RICHARD WOLF MEDICAL INSTRUMENTS CORP. PROFIT SHARING PLAN AND TRUST		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 RICHARD WOLF MEDICAL INSTRUMENTS		D Employer Identification Number (EIN) 36-2732789
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): 94-1687665		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

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
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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 _____

RICHARD WOLF
MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Independent Auditor's Report and
Financial Statements

Years Ended December 31, 2022 and 2021

RICHARD WOLF
MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Independent Auditor's Report and
Financial Statements

Years Ended December 31, 2022 and 2021

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Independent Auditor's Report

Trustees
Richard Wolf Medical Instruments Corporation
Profit Sharing Plan and Trust
Vernon Hills, Illinois

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

We have performed audits of the financial statements of Richard Wolf Medical Instruments Profit Sharing Plan and Trust, 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 plan benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for plan benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Richard Wolf Medical Instruments Profit Sharing Plan and Trust 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 audits 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 years then ended, stating that the certified investment information, as described in Note 4 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 and 2021 Financial Statements section of our report. We are required to be independent of Richard Wolf Medical Instruments Profit Sharing Plan and Trust 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 the Richard Wolf Medical Instruments Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

The supplemental Schedule of Assets Held for Investment Purposes at End 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

js Richter, Ltd.

Chicago, Illinois
July 21, 2023

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Statements of Net Assets Available for Plan Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Cash (Notes 4 and 5)	\$ 332	\$ 70
Investments at fair value		
Mutual funds (Notes 4 and 5)	12,174,039	14,705,661
Investments at contract value		
Short-term securities (Notes 4 and 5)	<u>1,031,028</u>	<u>1,031,610</u>
Receivables (Note 1)		
Employer's contribution	7,927	-
Employees' contribution	<u>35,278</u>	<u>-</u>
	<u>43,205</u>	<u>-</u>
Accrued income	<u>142</u>	<u>132</u>
Total assets	<u>13,248,746</u>	<u>15,737,473</u>
Liabilities		
Distribution payable (Note 2)	<u>-</u>	<u>7,692</u>
Net assets available for plan benefits	<u>\$ 13,248,746</u>	<u>\$ 15,729,781</u>

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Statements of Changes in Net Assets Available for Plan Benefits

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions and subtractions to net assets attributed to		
Investment income		
Interest and dividends (Note 4)	\$ 527,238	\$ 1,020,403
Net (depreciation) appreciation in fair values of investments (Note 4)	<u>(3,243,864)</u>	<u>500,106</u>
	<u>(2,716,626)</u>	<u>1,520,509</u>
Contributions		
Employer	216,700	159,032
Employer corrective contribution	4,185	-
Employees	<u>1,155,934</u>	<u>952,694</u>
	<u>1,376,819</u>	<u>1,111,726</u>
Rollover	<u>-</u>	<u>165,964</u>
Total additions	<u>(1,339,807)</u>	<u>2,798,199</u>
Benefits paid to participants	(1,139,389)	(1,120,828)
Administrative fees	<u>(1,839)</u>	<u>(3,826)</u>
Total subtractions	<u>(1,141,228)</u>	<u>(1,124,654)</u>
Net (decrease) increase	(2,481,035)	1,673,545
Net assets available for plan benefits		
Beginning of years	<u>15,729,781</u>	<u>14,056,236</u>
End of years	<u>\$ 13,248,746</u>	<u>\$ 15,729,781</u>

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Richard Wolf Medical Instruments Corporation (the “Company”) Profit Sharing Plan and Trust (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all employees of the Company. All employees are eligible to make contributions to the salary reduction program on the first day of the calendar month, coincident with or following the date they attain age 21 and complete 1 month of service, measured from date of hire, provided that they are an eligible employee at the end of that period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the applicable provisions of other legislation related to employee benefit plans.

Employer Contributions

The Company contributions to the Plan are discretionary. In 2022, the employer match was 50% of the salary deferral, not to exceed 4% of compensation. In 2021, the matching contribution was 25% of employee salary deferrals, not to exceed 8% of compensation. The Company makes matching discretionary contributions with each payroll period. Additionally, the Company may make a discretionary profit sharing contribution to the Plan as determined by the Company’s Board of Directors.

Participant Accounts and Allocations

Each participant’s account is credited or charged with an allocation of (a) participant’s voluntary salary reduction contribution, (b) the Company’s contribution, (c) Plan earnings and (d) forfeitures of terminated participants’ nonvested amounts.

Allocations are based on participant earnings, years of service and account balances, as defined in the Plan.

Salary Reduction Contribution

A participant may elect to defer up to a portion of his/her compensation, subject to limitations under Section 401(k) of the Internal Revenue Service Code. The Plan includes an auto enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they have elected not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated fund until changed by the participant. The automatic deferral rate increases 1% for each year of participation up to a maximum of 6% unless the participant elects otherwise.

A participant may withdraw an amount up to his/her salary contribution, excluding income earned thereon for reasons of extreme hardship, as defined in the Plan. In addition, a participant can elect to make early distributions from the Plan upon attaining the age of 59 ½.

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Forfeitures

Forfeitures are treated as additional employer contributions to participants' accounts. For the Plan years ended December 31, 2022 and 2021, forfeited non-vested accounts totaled \$1,837 and \$10,282, respectively. In 2022 and 2021, allocations to participant accounts were \$15,040 and \$6,136, respectively.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants vest in their profit sharing accounts and their discretionary matching accounts based on years of service as defined in the Plan. A participant is fully vested after four years of service. Employees who attain normal retirement age while still being employed will become 100% vested. Upon termination of service, because of disability or death of the participant, the account balance becomes fully vested. Such an account balance shall be paid as soon as administratively feasible following the date the participant becomes disabled. If a termination of service occurs for reasons other than death or disability, payment of vested benefits shall be made as soon as administratively possible following the participant's employment termination date. On retirement, the participant will receive the entire vested account balance as a lump sum.

Administrative Expenses

Administrative expenses of \$1,839 and \$3,826 were expensed to the Plan in 2022 and 2021, respectively.

CARES Act

On March 27, 2020, the CARES Act was signed into law in response to COVID-19, allowing participants impacted by the coronavirus to have greater access to their savings. Qualified individuals were permitted to take a distribution up to \$100,000 without imposition of the 10% early distribution and this distribution was not subject to the 20% tax withholding rate. Additionally, individuals taking this withdrawal had the option to have the withdrawal income taxed over three years with the ability to recontribute within three years. Any such distributions are shown as benefits paid to participants; repayment will be shown as rollovers into the Plan. These provisions were effective until December 31, 2021.

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

The investment assets of the Plan are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investment contracts held by the Plan are required to be reported at fair value; however, contract value is the relevant measurement attribute for that portion of the net assets available for benefits that is attributable to fully benefit responsive investment contracts. Contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

See Note 5 for discussion of fair value measurements.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions, if any, that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Distribution Payable

The distribution payable of \$7,692 as of December 31, 2021 represents a corrective distribution for incorrectly calculated forfeitures on distributions taken during the year.

Payment of Benefits

Benefit payments are recorded when paid.

Subsequent Events

For the year ended December 31, 2022, the Company has evaluated subsequent events for potential recognition and disclosure through July 21, 2023, the date when the financial statements were available to be issued.

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 3 – INVESTMENTS

The investments consist of various funds listed at fair value under assets in Exhibit A. Each participant elects to have his/her voluntary contribution and the profit sharing contribution invested in any of the funds. A participant's fund selection can be changed on a daily basis.

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE AND RECORDKEEPER

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the trustee and recordkeeper as of December 31, 2022 and 2021, respectively.

	<u>2022</u>	<u>2021</u>
Mutual Funds		
Voya Intermediate Bond	\$ 2,923,339	\$ 3,516,187
Deutsche Real Est Sec	34,451	36,699
Vanguard International Value	-	106
American Centy Inflat Adj	698,778	851,154
American New Perspective	301,098	384,292
American New World R4	582,987	709,858
Columbia Midcap Index	61,393	59,590
Vanguard International Growth Fund Admiral Class	773,984	958,644
Van ECK CM Commodity Index	302,636	297,472
Alger Small Cap Focus	213,323	272,074
Ishares S&P 500 Index FD	662,866	736,971
Blackrock Mid Cap GR A	542,030	702,043
MFS Growth Fund	973,202	1,198,187
Blackrock Global Alloc	627,510	760,999
Blackrock Mid Cap Value	695,745	837,662
Ishares Russell 2000 SM Cap	88,488	144,867
Ishares International Index	763,719	916,011
Prudential High Yield CL	403,778	480,561
Victory Sycamore Small Comp	398,714	478,377
Pioneer Fund	1,125,998	1,363,907
Total mutual funds	<u>\$ 12,174,039</u>	<u>\$ 14,705,661</u>

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE AND RECORDKEEPER
(Continued)

	<u>2022</u>	<u>2021</u>
Common Collective Trusts		
Putnam Stable Value Fund	\$ 1,031,028	\$ 1,031,610
Other - accrued income	\$ 142	\$ 132
Other - pending settlement fund	332	70
	<u>\$ 474</u>	<u>\$ 202</u>
Investment earnings		
Mutual funds	\$ (3,243,864)	\$ 500,106
Interest and dividends	527,238	1,020,403
Total investment earnings	<u>\$ (2,716,626)</u>	<u>\$ 1,520,509</u>

NOTE 5 – FAIR VALUE MEASUREMENTS

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

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

Level 2 – Inputs to valuation methodology include: inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, such as inputs that are derived principally from or corroborated by observable market data by correlation or other means. If an asset or liability has a specified (contractual) term, the Level 2 input must be observable substantially for the full term of the asset or liability.

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

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: The fair values of mutual funds are determined by obtaining the net asset value (NAV) of shares held by the Plan at the year end.

Common collective trust (other than stable value funds): The fair values of participation units held in collective trusts, other than stable value funds, are based on the net asset values reported by fund managers as of the financial statement dates and recent transaction prices (Level 2 inputs). The collective trust held directly by the Plan provides for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Stable value collective trust fund: A stable value fund is composed primarily of fully benefit-responsive investment contracts valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. There are certain circumstances in which a withdrawal from the fund would be redeemed at fair value rather than contract value. These circumstances may include employer-initiated events as follows: the partial or complete termination of the Participating Trust, the exclusion from coverage of a group of employees by the sponsor of the Participating Trust, the implementation of an early retirement program by the sponsor of the Participating Trust or a termination of employment. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

		Fair Value Measurement Using Inputs Considered as	
		2022	2021
Cash	Level 1	\$ 332	\$ 70
Mutual funds	Level 1	12,174,039	14,705,661
Interest in common collective trusts valued at NAV		1,031,028	1,031,610
Total assets at fair value		\$ 13,205,399	\$ 15,737,341

ASU 2015-07 allows investments that are measured at NAV per share (or its equivalent) as a practical expedient to be excluded from the fair value hierarchy. The fair value amounts presented herein are intended to permit reconciliation to the Statements of Net Assets Available for Plan Benefits.

The following table summarizes investments measured at fair value based on NAV per share:

		Fair Value	
		2022	2021
Collective trusts		\$ 1,113,661	\$ 1,022,688

Collective trusts share the common goal of growth and preservation of principal. The collective trusts indirectly invest in a mix of investment contracts, other funds and fixed income securities. These investments can be redeemed daily and there are currently no redemption restrictions or unfunded commitments on these investments.

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 6 – PLAN TERMINATION

The Company has the right to discontinue its contributions to the Plan at any time and may terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become 100% vested.

NOTE 7 – TAX STATUS

The Plan obtained its latest determination on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken a position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2019.

NOTE 8 – RISKS AND UNCERTAINTIES

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The reconciliation of net assets available for benefits per the financial statements to Form 5500 is as follows:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per financial statements	\$ 13,248,746	\$ 15,729,781
Amount allocated to withdrawal	(11,201)	-
Accounts receivable		
Employee contribution	35,278	-
Employer contribution	<u>7,927</u>	<u>-</u>
	43,205	-
Accrued expense		
Distribution payable	<u>-</u>	<u>7,692</u>
Net assets available for benefits per Form 5500	<u>\$ 13,280,750</u>	<u>\$ 15,737,473</u>

The reconciliation of changes in net assets available for benefits per the financial statements to Form 5500 is as follows:

	<u>2022</u>	<u>2021</u>
Changes in net assets available for benefits per financial statements	\$ (2,481,035)	\$ 1,673,545
Employee contribution receivable	(7,927)	-
Employer contribution receivable	(35,278)	-
Amount allocated to withdrawal	11,201	-
Employee contribution receivable, prior year	-	28,988
Distribution payable	-	7,692
Distribution payable prior year	<u>(7,692)</u>	<u>-</u>
	(39,696)	36,680
Changes in net assets available for benefits per Form 5500	<u>\$ (2,520,731)</u>	<u>\$ 1,710,225</u>

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of December 31, 2022
 PLAN NO. 001
 EIN 36-2732789

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost	Fair Value
		Mutual Funds		
	Voya Intermediate	Voya Intermediate Bond FD A GM	**	\$ 2,923,339
	BLF Fedfund	Money Market	**	11,201
	Deutsche Funds	Deutsche Real Est Sec A GM	**	34,451
	American Century	American Centy Inflt Adj	**	698,778
	American Funds	American New Perspective R4	**	301,098
	American Funds	American New World R4 GM	**	582,987
	Columbia Funds	Columbia Midcap Index CL A GM	**	61,393
	Vanguard	Vanguard International Growth Fund Admiral Class	**	773,984
	VanEck	Van ECK CM Commodity Index	**	302,636
	Alger	Alger Small Cap Focus FD A	**	213,323
	Ishares	Ishares S&P 500 Index FD	**	662,866
	Blackrock	Blackrock Mid Cap GR A	**	542,030
	MFS	MFS Growth Fund CL A GM	**	973,202
	Blackrock	Blackrock Global Alloc A GM	**	627,510
	Blackrock	Blackrock Mid Cap Value	**	695,745
	Ishares	Ishares Russell 2000 SM Cap A	**	88,488
	Ishares	Ishares International Index A GM	**	763,719
	Prudential Funds	Prudential High Yield CL A	**	403,778
	Victory Sycamore	Victory Sycamore Small Comp A	**	398,714
	Pioneer	Pioneer Fund	**	1,125,998
		Total mutual funds		12,185,240
		Short-term securities		
	Putnam	Putnam Stable Value Fund***	**	1,031,028
				13,216,268
		Other - pending settlement		332
		Other - accrued income		142
				474
		Total assets held for investment purposes		<u>\$ 13,216,742</u>

** Not applicable for participant directed funds

*** Presented at contract value

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

**Plan Name: RICHARD WOLF MEDICAL INSTRUMENTS CORP. PROFIT SHARING PLAN
AND TRUST**
Plan Sponsor's Name: RICHARD WOLF MEDICAL INSTRUMENTS

EIN:36-2732789
PN:001

(a)	(b) Identity of issue, 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
	ACCRUED INCOME	ACCRUED INCOME	142	142
	PUTNAM STABLE VALUE FD 75 GM	COMMON / COLLECTIVE TRUSTS	250,891	250,891
	PUTNAM STABLE VALUE FUND 75	COMMON / COLLECTIVE TRUSTS	780,137	780,137
	BLF FEDFUND	MONEY MARKET	11,201	11,201
	ALGER SMALL CAP FOCUS FD A GM	MUTUAL FUNDS	340,626	209,540
	ALGER SMALL CAP FOCUS FUND A	MUTUAL FUNDS	6,372	3,783
	AMERICAN CENTY INFLAT ADJ A GM	MUTUAL FUNDS	784,145	698,270
	AMERICAN CENTY INFLAT ADJ CL A	MUTUAL FUNDS	589	508
	AMERICAN NEW PERSPECTIVE R4	MUTUAL FUNDS	380,995	301,098
	AMERICAN NEW WLD FD R4 GM	MUTUAL FUNDS	724,969	582,987
	BLACKROCK GLOBAL ALLOC A	MUTUAL FUNDS	4,248	3,675
	BLACKROCK GLOBAL ALLOC A GM	MUTUAL FUNDS	721,636	623,834
	BLACKROCK MID CAP VAL FD A GM	MUTUAL FUNDS	688,316	651,774
	BLACKROCK MID CAP VALUE FUND A	MUTUAL FUNDS	46,495	43,971
	BLACKROCK MID CP GR A	MUTUAL FUNDS	126,965	81,971
	BLACKROCK MID CP GR A GM	MUTUAL FUNDS	650,793	460,059
	COLUMBIA MIDCAP INDEX FD CL A	MUTUAL FUNDS	76,207	61,393
	DWS RREEF REAL ESTATE SECUR A	MUTUAL FUNDS	38,502	34,451

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

**Plan Name: RICHARD WOLF MEDICAL INSTRUMENTS CORP. PROFIT SHARING PLAN
AND TRUST**
Plan Sponsor's Name: RICHARD WOLF MEDICAL INSTRUMENTS

EIN:36-2732789
PN:001

(a)	(b) Identity of issue, 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
	ISHARES MSCI EAFE INTRL IDX GM	MUTUAL FUNDS	638,320	660,569
	ISHARES MSCI EAFE INTRNL IDX A	MUTUAL FUNDS	102,345	103,150
	ISHARES RUSSELL 2000 SM-CP A	MUTUAL FUNDS	111,906	88,488
	ISHARES S&P 500 INDEX FD INSTL	MUTUAL FUNDS	565,489	662,866
	MFS GROWTH FUND CL A	MUTUAL FUNDS	46,096	44,012
	MFS GROWTH FUND CL A GM	MUTUAL FUNDS	857,350	929,190
	PGIM HIGH YIELD FUND A	MUTUAL FUNDS	78,552	64,845
	PGIM HIGH YIELD FUND A GM	MUTUAL FUNDS	400,009	338,933
	PIONEER FD INC COM GM	MUTUAL FUNDS	1,250,573	1,075,192
	PIONEER FUND INC COM	MUTUAL FUNDS	58,771	50,806
	VAN ECK CM COMMODITY INDX CL I	MUTUAL FUNDS	71,126	57,246
	VAN ECK CM COMMODITY INDX I GM	MUTUAL FUNDS	296,228	245,390
	VANGUARD INTL GRWT ADM CL S GM	MUTUAL FUNDS	1,138,210	760,724
	VANGUARD INTL GRWT FD ADM CLAS	MUTUAL FUNDS	20,966	13,259
	VICTORY SYCAMORE SMALL COMP A	MUTUAL FUNDS	50,676	51,697
	VICTORY SYCAMORE SML COMP A GM	MUTUAL FUNDS	350,540	347,017
	VOYA INTERMEDIATE BOND FD A	MUTUAL FUNDS	73,535	63,059
	VOYA INTERMEDIATE BOND FD A GM	MUTUAL FUNDS	3,344,063	2,860,280

Attachment to 2022 Form 5500
Schedule H, line 4i - Schedule of Assets (Held At End of Year)

**Plan Name: RICHARD WOLF MEDICAL INSTRUMENTS CORP. PROFIT SHARING PLAN
AND TRUST**
Plan Sponsor's Name: RICHARD WOLF MEDICAL INSTRUMENTS

EIN:36-2732789
PN:001

(a)	(b) Identity of issue, 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
	PENDING SETTLEMENT FUND	PENDING SETTLEMENT FUNDS	332	332
	UNINVESTED CASH	UNINVESTED CASH	0	0

RICHARD WOLF
MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Independent Auditor's Report and
Financial Statements

Years Ended December 31, 2022 and 2021

RICHARD WOLF
MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Independent Auditor's Report and
Financial Statements

Years Ended December 31, 2022 and 2021

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Independent Auditor's Report

Trustees
Richard Wolf Medical Instruments Corporation
Profit Sharing Plan and Trust
Vernon Hills, Illinois

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

We have performed audits of the financial statements of Richard Wolf Medical Instruments Profit Sharing Plan and Trust, 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 plan benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for plan benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Richard Wolf Medical Instruments Profit Sharing Plan and Trust 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 audits 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 years then ended, stating that the certified investment information, as described in Note 4 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 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2022 and 2021 Financial Statements section of our report. We are required to be independent of Richard Wolf Medical Instruments Profit Sharing Plan and Trust 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 the Richard Wolf Medical Instruments Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

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

The supplemental Schedule of Assets Held for Investment Purposes at End 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 audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. 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, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

js Richter, Ltd.

Chicago, Illinois
July 21, 2023

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Statements of Net Assets Available for Plan Benefits

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets		
Cash (Notes 4 and 5)	\$ 332	\$ 70
Investments at fair value		
Mutual funds (Notes 4 and 5)	12,174,039	14,705,661
Investments at contract value		
Short-term securities (Notes 4 and 5)	<u>1,031,028</u>	<u>1,031,610</u>
Receivables (Note 1)		
Employer's contribution	7,927	-
Employees' contribution	<u>35,278</u>	<u>-</u>
	<u>43,205</u>	<u>-</u>
Accrued income	<u>142</u>	<u>132</u>
Total assets	<u>13,248,746</u>	<u>15,737,473</u>
Liabilities		
Distribution payable (Note 2)	<u>-</u>	<u>7,692</u>
Net assets available for plan benefits	<u>\$ 13,248,746</u>	<u>\$ 15,729,781</u>

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Statements of Changes in Net Assets Available for Plan Benefits

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Additions and subtractions to net assets attributed to		
Investment income		
Interest and dividends (Note 4)	\$ 527,238	\$ 1,020,403
Net (depreciation) appreciation in fair values of investments (Note 4)	<u>(3,243,864)</u>	<u>500,106</u>
	<u>(2,716,626)</u>	<u>1,520,509</u>
Contributions		
Employer	216,700	159,032
Employer corrective contribution	4,185	-
Employees	<u>1,155,934</u>	<u>952,694</u>
	<u>1,376,819</u>	<u>1,111,726</u>
Rollover	<u>-</u>	<u>165,964</u>
Total additions	<u>(1,339,807)</u>	<u>2,798,199</u>
Benefits paid to participants	(1,139,389)	(1,120,828)
Administrative fees	<u>(1,839)</u>	<u>(3,826)</u>
Total subtractions	<u>(1,141,228)</u>	<u>(1,124,654)</u>
Net (decrease) increase	(2,481,035)	1,673,545
Net assets available for plan benefits		
Beginning of years	<u>15,729,781</u>	<u>14,056,236</u>
End of years	<u>\$ 13,248,746</u>	<u>\$ 15,729,781</u>

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF PLAN

The following description of the Richard Wolf Medical Instruments Corporation (the “Company”) Profit Sharing Plan and Trust (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan covering all employees of the Company. All employees are eligible to make contributions to the salary reduction program on the first day of the calendar month, coincident with or following the date they attain age 21 and complete 1 month of service, measured from date of hire, provided that they are an eligible employee at the end of that period. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and the applicable provisions of other legislation related to employee benefit plans.

Employer Contributions

The Company contributions to the Plan are discretionary. In 2022, the employer match was 50% of the salary deferral, not to exceed 4% of compensation. In 2021, the matching contribution was 25% of employee salary deferrals, not to exceed 8% of compensation. The Company makes matching discretionary contributions with each payroll period. Additionally, the Company may make a discretionary profit sharing contribution to the Plan as determined by the Company’s Board of Directors.

Participant Accounts and Allocations

Each participant’s account is credited or charged with an allocation of (a) participant’s voluntary salary reduction contribution, (b) the Company’s contribution, (c) Plan earnings and (d) forfeitures of terminated participants’ nonvested amounts.

Allocations are based on participant earnings, years of service and account balances, as defined in the Plan.

Salary Reduction Contribution

A participant may elect to defer up to a portion of his/her compensation, subject to limitations under Section 401(k) of the Internal Revenue Service Code. The Plan includes an auto enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they have elected not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3% of eligible compensation and their contributions invested in a designated fund until changed by the participant. The automatic deferral rate increases 1% for each year of participation up to a maximum of 6% unless the participant elects otherwise.

A participant may withdraw an amount up to his/her salary contribution, excluding income earned thereon for reasons of extreme hardship, as defined in the Plan. In addition, a participant can elect to make early distributions from the Plan upon attaining the age of 59 ½.

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 1 – DESCRIPTION OF PLAN (Continued)

Forfeitures

Forfeitures are treated as additional employer contributions to participants' accounts. For the Plan years ended December 31, 2022 and 2021, forfeited non-vested accounts totaled \$1,837 and \$10,282, respectively. In 2022 and 2021, allocations to participant accounts were \$15,040 and \$6,136, respectively.

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. Participants vest in their profit sharing accounts and their discretionary matching accounts based on years of service as defined in the Plan. A participant is fully vested after four years of service. Employees who attain normal retirement age while still being employed will become 100% vested. Upon termination of service, because of disability or death of the participant, the account balance becomes fully vested. Such an account balance shall be paid as soon as administratively feasible following the date the participant becomes disabled. If a termination of service occurs for reasons other than death or disability, payment of vested benefits shall be made as soon as administratively possible following the participant's employment termination date. On retirement, the participant will receive the entire vested account balance as a lump sum.

Administrative Expenses

Administrative expenses of \$1,839 and \$3,826 were expensed to the Plan in 2022 and 2021, respectively.

CARES Act

On March 27, 2020, the CARES Act was signed into law in response to COVID-19, allowing participants impacted by the coronavirus to have greater access to their savings. Qualified individuals were permitted to take a distribution up to \$100,000 without imposition of the 10% early distribution and this distribution was not subject to the 20% tax withholding rate. Additionally, individuals taking this withdrawal had the option to have the withdrawal income taxed over three years with the ability to retribute within three years. Any such distributions are shown as benefits paid to participants; repayment will be shown as rollovers into the Plan. These provisions were effective until December 31, 2021.

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Investment Valuation and Income Recognition

The investment assets of the Plan are reported at fair value, except for fully benefit-responsive investment contracts, which are reported at contract value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Investment contracts held by the Plan are required to be reported at fair value; however, contract value is the relevant measurement attribute for that portion of the net assets available for benefits that is attributable to fully benefit responsive investment contracts. Contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan.

See Note 5 for discussion of fair value measurements.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires the plan administrator to make estimates and assumptions, if any, that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

Distribution Payable

The distribution payable of \$7,692 as of December 31, 2021 represents a corrective distribution for incorrectly calculated forfeitures on distributions taken during the year.

Payment of Benefits

Benefit payments are recorded when paid.

Subsequent Events

For the year ended December 31, 2022, the Company has evaluated subsequent events for potential recognition and disclosure through July 21, 2023, the date when the financial statements were available to be issued.

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 3 – INVESTMENTS

The investments consist of various funds listed at fair value under assets in Exhibit A. Each participant elects to have his/her voluntary contribution and the profit sharing contribution invested in any of the funds. A participant's fund selection can be changed on a daily basis.

NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE AND RECORDKEEPER

The following information included in the accompanying financial statements and supplemental schedule was obtained from data that has been prepared and certified as complete and accurate by the trustee and recordkeeper as of December 31, 2022 and 2021, respectively.

	<u>2022</u>	<u>2021</u>
Mutual Funds		
Voya Intermediate Bond	\$ 2,923,339	\$ 3,516,187
Deutsche Real Est Sec	34,451	36,699
Vanguard International Value	-	106
American Centy Inflat Adj	698,778	851,154
American New Perspective	301,098	384,292
American New World R4	582,987	709,858
Columbia Midcap Index	61,393	59,590
Vanguard International Growth Fund Admiral Class	773,984	958,644
Van ECK CM Commodity Index	302,636	297,472
Alger Small Cap Focus	213,323	272,074
Ishares S&P 500 Index FD	662,866	736,971
Blackrock Mid Cap GR A	542,030	702,043
MFS Growth Fund	973,202	1,198,187
Blackrock Global Alloc	627,510	760,999
Blackrock Mid Cap Value	695,745	837,662
Ishares Russell 2000 SM Cap	88,488	144,867
Ishares International Index	763,719	916,011
Prudential High Yield CL	403,778	480,561
Victory Sycamore Small Comp	398,714	478,377
Pioneer Fund	1,125,998	1,363,907
Total mutual funds	<u>\$ 12,174,039</u>	<u>\$ 14,705,661</u>

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

**NOTE 4 – INFORMATION PREPARED AND CERTIFIED BY TRUSTEE AND RECORDKEEPER
(Continued)**

	<u>2022</u>	<u>2021</u>
Common Collective Trusts		
Putnam Stable Value Fund	\$ 1,031,028	\$ 1,031,610
Other - accrued income	\$ 142	\$ 132
Other - pending settlement fund	332	70
	<u>\$ 474</u>	<u>\$ 202</u>
Investment earnings		
Mutual funds	\$ (3,243,864)	\$ 500,106
Interest and dividends	527,238	1,020,403
Total investment earnings	<u>\$ (2,716,626)</u>	<u>\$ 1,520,509</u>

NOTE 5 – FAIR VALUE MEASUREMENTS

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

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

Level 2 – Inputs to valuation methodology include: inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly or indirectly, such as inputs that are derived principally from or corroborated by observable market data by correlation or other means. If an asset or liability has a specified (contractual) term, the Level 2 input must be observable substantially for the full term of the asset or liability.

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

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

The following is a description of the valuation methodologies used for assets measured at fair value:

Mutual funds: The fair values of mutual funds are determined by obtaining the net asset value (NAV) of shares held by the Plan at the year end.

Common collective trust (other than stable value funds): The fair values of participation units held in collective trusts, other than stable value funds, are based on the net asset values reported by fund managers as of the financial statement dates and recent transaction prices (Level 2 inputs). The collective trust held directly by the Plan provides for daily redemptions by the Plan at reported net asset values per share, with no advance notice requirement.

Stable value collective trust fund: A stable value fund is composed primarily of fully benefit-responsive investment contracts valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. There are certain circumstances in which a withdrawal from the fund would be redeemed at fair value rather than contract value. These circumstances may include employer-initiated events as follows: the partial or complete termination of the Participating Trust, the exclusion from coverage of a group of employees by the sponsor of the Participating Trust, the implementation of an early retirement program by the sponsor of the Participating Trust or a termination of employment. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to temporarily delay withdrawal from the trust in order to ensure that securities liquidations will be carried out in an orderly business manner.

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 5 – FAIR VALUE MEASUREMENTS (Continued)

		Fair Value Measurement Using Inputs Considered as	
		2022	2021
Cash	Level 1	\$ 332	\$ 70
Mutual funds	Level 1	12,174,039	14,705,661
Interest in common collective trusts valued at NAV		1,031,028	1,031,610
Total assets at fair value		\$ 13,205,399	\$ 15,737,341

ASU 2015-07 allows investments that are measured at NAV per share (or its equivalent) as a practical expedient to be excluded from the fair value hierarchy. The fair value amounts presented herein are intended to permit reconciliation to the Statements of Net Assets Available for Plan Benefits.

The following table summarizes investments measured at fair value based on NAV per share:

		Fair Value	
		2022	2021
Collective trusts		\$ 1,113,661	\$ 1,022,688

Collective trusts share the common goal of growth and preservation of principal. The collective trusts indirectly invest in a mix of investment contracts, other funds and fixed income securities. These investments can be redeemed daily and there are currently no redemption restrictions or unfunded commitments on these investments.

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 6 – PLAN TERMINATION

The Company has the right to discontinue its contributions to the Plan at any time and may terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become 100% vested.

NOTE 7 – TAX STATUS

The Plan obtained its latest determination on June 30, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and to recognize a tax liability (or asset) if the Plan has taken a position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2022, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to audit by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2019.

NOTE 8 – RISKS AND UNCERTAINTIES

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

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Notes to Financial Statements

Years Ended December 31, 2022 and 2021

NOTE 9 – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The reconciliation of net assets available for benefits per the financial statements to Form 5500 is as follows:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per financial statements	\$ 13,248,746	\$ 15,729,781
Amount allocated to withdrawal	(11,201)	-
Accounts receivable		
Employee contribution	35,278	-
Employer contribution	<u>7,927</u>	<u>-</u>
	43,205	-
Accrued expense		
Distribution payable	<u>-</u>	<u>7,692</u>
Net assets available for benefits per Form 5500	<u>\$ 13,280,750</u>	<u>\$ 15,737,473</u>

The reconciliation of changes in net assets available for benefits per the financial statements to Form 5500 is as follows:

	<u>2022</u>	<u>2021</u>
Changes in net assets available for benefits per financial statements	\$ (2,481,035)	\$ 1,673,545
Employee contribution receivable	(7,927)	-
Employer contribution receivable	(35,278)	-
Amount allocated to withdrawal	11,201	-
Employee contribution receivable, prior year	-	28,988
Distribution payable	-	7,692
Distribution payable prior year	<u>(7,692)</u>	<u>-</u>
	(39,696)	36,680
Changes in net assets available for benefits per Form 5500	<u>\$ (2,520,731)</u>	<u>\$ 1,710,225</u>

RICHARD WOLF MEDICAL INSTRUMENTS CORPORATION
PROFIT SHARING PLAN AND TRUST

Schedule H, Line 4i - Schedule of Assets Held for Investment Purposes at End of December 31, 2022
 PLAN NO. 001
 EIN 36-2732789

(a)	(b)	(c)	(d)	(e)
	Identity of Issuer	Description of Investment	Cost	Fair Value
		Mutual Funds		
	Voya Intermediate	Voya Intermediate Bond FD A GM	**	\$ 2,923,339
	BLF Fedfund	Money Market	**	11,201
	Deutsche Funds	Deutsche Real Est Sec A GM	**	34,451
	American Century	American Centy Inflt Adj	**	698,778
	American Funds	American New Perspective R4	**	301,098
	American Funds	American New World R4 GM	**	582,987
	Columbia Funds	Columbia Midcap Index CL A GM	**	61,393
	Vanguard	Vanguard International Growth Fund Admiral Class	**	773,984
	VanEck	Van ECK CM Commodity Index	**	302,636
	Alger	Alger Small Cap Focus FD A	**	213,323
	Ishares	Ishares S&P 500 Index FD	**	662,866
	Blackrock	Blackrock Mid Cap GR A	**	542,030
	MFS	MFS Growth Fund CL A GM	**	973,202
	Blackrock	Blackrock Global Alloc A GM	**	627,510
	Blackrock	Blackrock Mid Cap Value	**	695,745
	Ishares	Ishares Russell 2000 SM Cap A	**	88,488
	Ishares	Ishares International Index A GM	**	763,719
	Prudential Funds	Prudential High Yield CL A	**	403,778
	Victory Sycamore	Victory Sycamore Small Comp A	**	398,714
	Pioneer	Pioneer Fund	**	1,125,998
		Total mutual funds		12,185,240
		Short-term securities		
	Putnam	Putnam Stable Value Fund***	**	1,031,028
				13,216,268
		Other - pending settlement		332
		Other - accrued income		142
				474
		Total assets held for investment purposes		\$ 13,216,742

** Not applicable for participant directed funds

*** Presented at contract value