# Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

**2022**

**This Form is Open to Public Inspection**

## Part I Annual Report Identification Information

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

**A** This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

**B** This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

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

**D** Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

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

## Part II Basic Plan Information—enter all requested information

**1a** Name of plan
FAMILY HEALTH NETWORK OF CENTRAL NEW YORK 401(K) PROFIT SHARING PLAN

**1b** Three-digit plan number (PN) ▶ 001

**1c** Effective date of plan 01/01/2007

**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)
FAMILY HEALTH NETWORK OF CENTRAL NEW YORK

85 SOUTH WEST ST.
HOMER, NY 13077

**2b** Employer Identification Number (EIN) 16-1133983

**2c** Plan Sponsor's telephone number 607-753-3797

**2d** Business code (see instructions) 621111

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

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

| | | | |
|---|---|---|---|
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/10/2023 | JOHN MCCARTHY |
| | **Signature of plan administrator** | Date | Enter name of individual signing as plan administrator |
| **SIGN HERE** | Filed with authorized/valid electronic signature. | 10/10/2023 | JOHN MCCARTHY |
| | **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 |

| | | | |
|---|---|---|---|
| **3a** | Plan administrator's name and address [X] Same as Plan Sponsor | **3b** | Administrator's EIN |
| | | **3c** | Administrator's telephone number |
| **4** | If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: | **4b** | EIN |
| **a** | Sponsor's name | **4d** | PN |
| **c** | Plan Name | | |
| **5** | Total number of participants at the beginning of the plan year | **5** | 203 |
| **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)** | 109 |
| **a(2)** | Total number of active participants at the end of the plan year | **6a(2)** | 181 |
| **b** | Retired or separated participants receiving benefits | **6b** | 0 |
| **c** | Other retired or separated participants entitled to future benefits | **6c** | 77 |
| **d** | Subtotal. Add lines **6a(2)**, **6b**, and **6c** | **6d** | 258 |
| **e** | Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. | **6e** | 0 |
| **f** | Total. Add lines **6d** and **6e**. | **6f** | 258 |
| **g** | Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) | **6g** | 192 |
| **h** | Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested | **6h** | 0 |
| **7** | Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | **7** | |

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

2E 2J 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

**9a** Plan funding arrangement (check all that apply)

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

**9b** Plan benefit arrangement (check all that apply)

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

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

**b General Schedules**

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] **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 H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

## Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**2022**

**This Form is Open to Public Inspection**

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

**A** Name of plan
FAMILY HEALTH NETWORK OF CENTRAL NEW YORK 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
FAMILY HEALTH NETWORK OF CENTRAL NEW YORK

**D** Employer Identification Number (EIN)
16-1133983

## Part I Asset and Liability Statement

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

| Assets | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|
| **a** Total noninterest-bearing cash | 1a | | |
| **b** Receivables (less allowance for doubtful accounts): | | | |
| **(1)** Employer contributions | 1b(1) | 178671 | 252486 |
| **(2)** Participant contributions | 1b(2) | | |
| **(3)** Other | 1b(3) | | |
| **c** General investments: | | | |
| **(1)** Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | | |
| **(2)** U.S. Government securities | 1c(2) | | |
| **(3)** Corporate debt instruments (other than employer securities): | | | |
| **(A)** Preferred | 1c(3)(A) | | |
| **(B)** All other | 1c(3)(B) | | |
| **(4)** Corporate stocks (other than employer securities): | | | |
| **(A)** Preferred | 1c(4)(A) | | |
| **(B)** Common | 1c(4)(B) | | |
| **(5)** Partnership/joint venture interests | 1c(5) | | |
| **(6)** Real estate (other than employer real property) | 1c(6) | | |
| **(7)** Loans (other than to participants) | 1c(7) | | |
| **(8)** Participant loans | 1c(8) | 21995 | 51988 |
| **(9)** Value of interest in common/collective trusts | 1c(9) | | |
| **(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) | | |
| **(14)** Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | | |
| **(15)** Other | 1c(15) | 3308185 | 3111246 |

| | | | (a) Beginning of Year | (b) End of Year |
|---|---|---|---|---|
| **1d** | Employer-related investments: | | | |
| | **(1)** Employer securities | 1d(1) | | |
| | **(2)** Employer real property | 1d(2) | | |
| **e** | Buildings and other property used in plan operation | 1e | | |
| **f** | Total assets (add all amounts in lines 1a through 1e) | 1f | 3508851 | 3415720 |
| | **Liabilities** | | | |
| **g** | Benefit claims payable | 1g | | |
| **h** | Operating payables | 1h | | |
| **i** | Acquisition indebtedness | 1i | | |
| **j** | Other liabilities | 1j | | |
| **k** | Total liabilities (add all amounts in lines 1g through1j) | 1k | | |
| | **Net Assets** | | | |
| **l** | Net assets (subtract line 1k from line 1f) | 1l | 3508851 | 3415720 |

## 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) | 252486 | |
| | **(B)** Participants | 2a(1)(B) | 256209 | |
| | **(C)** Others (including rollovers) | 2a(1)(C) | 20995 | |
| | **(2)** Noncash contributions | 2a(2) | | |
| | **(3)** Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)** | 2a(3) | | 529690 |
| **b** | **Earnings on investments:** | | | |
| | **(1)** Interest: | | | |
| | **(A)** Interest-bearing cash (including money market accounts and certificates of deposit) | 2b(1)(A) | | |
| | **(B)** U.S. Government securities | 2b(1)(B) | | |
| | **(C)** Corporate debt instruments | 2b(1)(C) | | |
| | **(D)** Loans (other than to participants) | 2b(1)(D) | | |
| | **(E)** Participant loans | 2b(1)(E) | 1742 | |
| | **(F)** Other | 2b(1)(F) | | |
| | **(G)** Total interest. Add lines **2b(1)(A)** through **(F)** | 2b(1)(G) | | 1742 |
| | **(2)** Dividends: **(A)** Preferred stock | 2b(2)(A) | | |
| | **(B)** Common stock | 2b(2)(B) | | |
| | **(C)** Registered investment company shares (e.g. mutual funds) | 2b(2)(C) | 102097 | |
| | **(D)** Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)** | 2b(2)(D) | | 102097 |
| | **(3)** Rents | 2b(3) | | |
| | **(4)** Net gain (loss) on sale of assets: **(A)** Aggregate proceeds | 2b(4)(A) | | |
| | **(B)** Aggregate carrying amount (see instructions) | 2b(4)(B) | | |
| | **(C)** Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result | 2b(4)(C) | | |
| | **(5)** Unrealized appreciation (depreciation) of assets: **(A)** Real estate | 2b(5)(A) | | |
| | **(B)** Other | 2b(5)(B) | | |
| | **(C)** Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)** | 2b(5)(C) | | |

| | | (a) Amount | (b) Total |
|---|---|---|---|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | | |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | | |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | | |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | | |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | | -622625 |
| c Other income | 2c | | |
| d Total income. Add all **income** amounts in column (b) and enter total | 2d | | 10904 |
| **Expenses** | | | |
| e Benefit payment and payments to provide benefits: | | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 102950 | |
| (2) To insurance carriers for the provision of benefits | 2e(2) | | |
| (3) Other | 2e(3) | | |
| (4) Total benefit payments. Add lines **2e(1)** through **(3)** | 2e(4) | | 102950 |
| f Corrective distributions (see instructions) | 2f | | |
| g Certain deemed distributions of participant loans (see instructions) | 2g | | |
| h Interest expense | 2h | | |
| i Administrative expenses: (1) Professional fees | 2i(1) | | |
| (2) Contract administrator fees | 2i(2) | 1085 | |
| (3) Investment advisory and management fees | 2i(3) | | |
| (4) Other | 2i(4) | | |
| (5) Total administrative expenses. Add lines **2i(1)** through **(4)** | 2i(5) | | 1085 |
| j Total expenses. Add all **expense** amounts in column (b) and enter total | 2j | | 104035 |
| **Net Income and Reconciliation** | | | |
| k Net income (loss). Subtract line **2j** from line **2d** | 2k | | -93131 |
| l Transfers of assets: | | | |
| (1) To this plan | 2l(1) | | |
| (2) From this plan | 2l(2) | | |

## Part III Accountant's Opinion

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

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

**(1)** [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

**(1)** [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

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

**(1)** Name: BONADIO & CO. **(2)** EIN: 16-1131146

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

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

## Part IV Compliance Questions

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

During the plan year:

| | | Yes | No | Amount |
|---|---|---|---|---|
| **a** Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | 4a | | X | |

| | | Yes | No | Amount |
|---|---|---|---|---|
| **b** Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | 4b | | X | |
| **c** Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | 4c | | X | |
| **d** Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | 4d | | X | |
| **e** Was this plan covered by a fidelity bond? | 4e | X | | 300000 |
| **f** Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | 4f | | X | |
| **g** Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4g | | X | |
| **h** Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | 4h | | X | |
| **i** Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | 4i | X | | |
| **j** Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | 4j | | X | |
| **k** Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | 4k | | X | |
| **l** Has the plan failed to provide any benefit when due under the plan? | 4l | | X | |
| **m** If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | 4m | | X | |
| **n** If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | 4n | | | |

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

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

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

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

# SCHEDULE R (Form 5500)

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
FAMILY HEALTH NETWORK OF CENTRAL NEW YORK 401(K) PROFIT SHARING PLAN

**B** Three-digit plan number (PN) ▶ 001

**C** Plan sponsor's name as shown on line 2a of Form 5500
FAMILY HEALTH NETWORK OF CENTRAL NEW YORK

**D** Employer Identification Number (EIN)
16-1133983

## 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): 95-6817943

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

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

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

**4** Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ **Yes** ☐ **No** ☐ **N/A**

**If the plan is a defined benefit plan, go to line 8.**

**5** If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

**If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.**

**6 a** Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) ..... **6a**

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

**c** Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) ..... **6c**

**If you completed line 6c, skip lines 8 and 9.**

**7** Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ **Yes** ☐ **No** ☐ **N/A**

**8** If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ **Yes** ☐ **No** ☐ **N/A**

## Part III Amendments

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

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

**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ☐ **Yes** ☐ **No**

**11 a** Does the ESOP hold any preferred stock? ☐ **Yes** ☐ **No**

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ **Yes** ☐ **No**

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ **Yes** ☐ **No**

## Part V Additional Information for Multiemployer Defined Benefit Pension Plans

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

**a** Name of contributing employer

**b** EIN **c** Dollar amount contributed by employer

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

**e** Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

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

| | | |
|---|---|---|
| **a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) | **14a** | |
| **b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14b** | |
| **c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) | **14c** | |

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

| | | |
|---|---|---|
| **a** The corresponding number for the plan year immediately preceding the current plan year | **15a** | |
| **b** The corresponding number for the second preceding plan year | **15b** | |

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

| | | |
|---|---|---|
| **a** Enter the number of employers who withdrew during the preceding plan year | **16a** | |
| **b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers | **16b** | |

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

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

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

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

**a** Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

**b** Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

**c** What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

# FAMILY HEALTH NETWORK OF CENTRAL NEW YORK 401(K) PROFIT SHARING PLAN

**Financial Statements**
**as of December 31, 2022 and 2021**
**Together with**
**Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

Bonadio & Co., LLP
Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

October 6, 2023

To the Retirement Plan Committee of
Family Health Network of Central New York 401(k) Profit Sharing Plan:

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***
We have performed an audit of the accompanying financial statements of Family Health Network of Central New York 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

***Opinion on the Financial Statements***
In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 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).

(Continued)

432 North Franklin Street, #60
Syracuse, New York 13204
p (315) 476-4004
f (315) 254-2384

www.bonadio.com

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

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

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

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

***Auditor's Responsibilities for the Audit of the 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.

***Auditor's Responsibilities for the Audit of the Financial Statements (Continued)***
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the 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.

**Supplemental Schedule Required by ERISA**
The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

**INDEPENDENT AUDITOR'S REPORT**
(Continued)

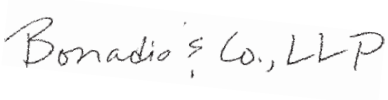
**Supplemental Schedule Required by ERISA (Continued)**
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental 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 qualified institutions 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).

**Auditor's Report on the 2021 Financial Statements**
Predecessor auditors performed an audit of the 2021 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 17, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 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 determines meets the requirements of ERISA Section 103(a)(3)(C).



# FAMILY HEALTH NETWORK OF CENTRAL NEW YORK
# 401(K) PROFIT SHARING PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
## DECEMBER 31, 2022 AND 2021

| | 2022 | 2021 |
|---|---|---|
| INVESTMENTS, at fair value: | | |
| Mutual funds | $ 3,111,246 | $ 3,308,185 |
| Total investments | 3,111,246 | 3,308,185 |
| RECEIVABLES: | | |
| Employer contributions | 252,486 | 178,671 |
| Notes receivable from participants | 51,988 | 21,995 |
| Total receivables | 304,474 | 200,666 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 3,415,720 | $ 3,508,851 |

The accompanying notes are an integral part of these statements.

## FAMILY HEALTH NETWORK OF CENTRAL NEW YORK
## 401(K) PROFIT SHARING PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
### FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

| | 2022 | 2021 |
|---|---|---|
| ADDITIONS: | | |
| Contributions - | | |
| Employer contributions | $ 252,486 | $ 178,671 |
| Participant contributions | 256,209 | 231,508 |
| Rollover contributions | 20,995 | 3,743 |
| Total contributions | 529,690 | 413,922 |
| Investment income (loss) - | | |
| Interest and dividend income | 102,097 | 160,066 |
| Net appreciation / (depreciation) in fair value of investments | (622,625) | 253,952 |
| Total investment income (loss) | (520,528) | 414,018 |
| Interest income on notes receivable from participants | 1,742 | 1,148 |
| Total additions | 10,904 | 829,088 |
| DEDUCTIONS: | | |
| Benefit payments | 102,950 | 271,063 |
| Management fees | 1,085 | 810 |
| Total deductions | 104,035 | 271,873 |
| CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS | (93,131) | 557,215 |
| NET ASSETS AVAILABLE FOR BENEFITS - beginning of year | 3,508,851 | 2,951,636 |
| NET ASSETS AVAILABLE FOR BENEFITS - end of year | $ 3,415,720 | $ 3,508,851 |

The accompanying notes are an integral part of these statements.

## 1. DESCRIPTION OF PLAN

The following description of the Family Health Network of Central New York 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

### General

The Plan is a defined contribution 401(k) pension plan covering substantially all employees of Family Health Network of Central New York, Inc. (the Company) who are at least 21 years of age. The Plan is administered by the Company. Capital Bank and Trust Company is the trustee. American Fund Retirement Plan Services is the recordkeeper of the Plan's assets. Omega, Inc. is the third-party administrator of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

### Eligibility

All employees are eligible to participate in the employee contribution and employer match portions of the Plan upon attainment of age 21. Participants are eligible for profit-sharing contributions provided they are employed on the last day of the Plan year, completed 1,000 hours of service during the Plan year, and have attained age 21.

### Contributions

Active participants may make voluntary pre-tax contributions in the form of salary reductions up to 100% of annual compensation and any applicable rollovers from other qualified plans, subject to certain limitations of the Plan and the Internal Revenue Code (IRC) under Section 401(k). Eligible participants, who attain the age of 50 before the end of the Plan year, are eligible to make catch-up contributions, subject to certain limitations of the IRC. Participants are also permitted to make after-tax Roth contributions to the Plan.

Each year the Company may elect to make discretionary contributions as determined by its Board of Directors. In 2022 and 2021, the Company contributed $252,479 and $178,671, respectively, to the Plan.

### Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions and Plan earnings/losses on all contributions and charged administrative expenses. Allocations of earnings/losses and administrative expenses are based on participant account balances, according to specific terms provided by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

### Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings/losses thereon. Vesting in the Company's discretionary contributions plus earnings/losses thereon is based on years of service. Participants are 20% vested in the Company's contribution after two years of service. Vesting increases in increments of 20% for each additional year of service thereafter until 100% vesting occurs after six years.

## 1. DESCRIPTION OF PLAN (Continued)

### Notes Receivable from Participants

Participants may borrow an amount up to the lesser of 50% of the amount of their vested balance or $50,000. The loan amount cannot exceed the maximum amount imposed by the IRC. A participant may borrow a minimum of $1,000. Loans are repayable over not more than five years, except in the case of a loan for the purchase of a primary residence. All loans must bear interest at a reasonable interest rate and commensurate with the current commercial rates charged in similar loans by persons in the business of lending money. Total notes receivable from participants outstanding at December 31, 2022 and 2021 were $51,988 and $21,995, respectively. All loans bear interest at 3.25% to 6.25% at December 31, 2022. Notes mature at various times through October 2027.

### Payment of Benefits

Participants are eligible for retirement benefits upon reaching age 65. Upon termination of service due to death, disability, retirement, or other means of termination of service, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account either as a cash distribution or rolled over to an individual retirement Plan. Participants who have reached age 59½ may take in-service distributions. Hardship withdrawals from the Plan are permitted from the vested portion of the participant accounts subject to compliance with specific rules relating to hardships, which are uniformly applicable to all participants.

### Forfeitures

The non-vested portion of terminated participant account balances is subject to forfeiture. Forfeitures are used to reduce employer contributions or administrative expenses of the Plan. Forfeitures of approximately $6,580 and $43,351 were used to reduce employer contributions for the years ended December 31, 2022 and 2021, respectively. Unallocated forfeitures at December 31, 2022 and 2021 were $6,373 and $48,082, respectively.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The Plan's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are reflected on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

All investments are participant directed.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Fair Value of Financial Instruments

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

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

The following is a description of the valuation methodology used for assets measured at fair value.

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

There were no changes in the valuation techniques during 2022 and 2021.

The methods used to measure fair value may produce an amount 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 measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

### Risks and Uncertainties

The Plan's underlying investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying financial statements.

### Payment of Benefits

Benefit payments to participants are recorded when paid.

### Administrative Expenses

Expenses incurred in connection with the purchase or sale of securities are charged against the investment funds whose assets are involved in such transactions. Certain administrative costs of the Plan are paid by the Company. All other expenses relating to participant transactions are deducted from those participant accounts as transactions occur.

### Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that may affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

## 3. INVESTMENTS

The following information was certified as accurate and complete by Capital Bank and Trust Company and is included in the accompanying financial statements and schedule:

| | 2022 | 2021 |
|---|---|---|
| Investments | $ 3,111,246 | $ 3,308,185 |
| Notes receivable from participants | $ 51,988 | $ 21,995 |
| Interest income on notes receivable from participants | $ 1,742 | $ 1,148 |
| Interest and dividend income | $ 102,097 | $ 160,066 |
| Net appreciation (depreciation) in fair value of investments | $ (622,625) | $ 253,952 |
| Schedule of Assets (Held at End of Year) | Schedule I | |

## 4. FAIR VALUE MEASUREMENTS

The following are measured at fair value on a recurring basis at December 31, 2022:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual funds | $ 3,111,246 | $ - | $ - | $ 3,111,246 |

The following are measured at fair value on a recurring basis at December 31, 2021:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual funds | $ 3,308,185 | $ - | $ - | $ 3,308,185 |

## 5. PARTY-IN-INTEREST TRANSACTIONS

Capital Bank and Trust Company is the trustee of the Plan's assets. American Fund Retirement Plan Services is the recordkeeper of the Plan's assets. Omega, Inc. is the third-party administrator of the Plan. As such, transactions between Capital Bank and Trust Company, American Fund Retirement Plan Services, Omega and the Plan qualify as party in interest transactions. Additionally, notes receivable from participants are party-in-interest transactions.

## 6. INCOME TAXES

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan and related trust were, at that time, designed in accordance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

## 7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would become 100% vested in their accounts.

## 9. RECONCILIATION TO FORM 5500

The classification of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, differs between these financial statements and Form 5500. However, the total changes in net assets available for benefits for the years then ended agrees between these financial statements and Form 5500.

## 10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 6, 2023, which is the date the financial statements were available to be issued.

**FAMILY HEALTH NETWORK OF CENTRAL NEW YORK**
**401(K) PROFIT SHARING PLAN**

**EMPLOYER IDENTIFICATION NUMBER 16-1133983**
**PENSION PLAN NUMBER 001**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2022**

| (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 |
|---|---|---|---|---|
| **MUTUAL FUNDS:** | | | | |
| * | American Balanced Fund R3 | Mutual Funds | ** | $ 1,502,893 |
| * | 2015 Target Date Retirement Fund R3 | Mutual Funds | ** | 31,044 |
| * | 2020 Target Date Retirement Fund R3 | Mutual Funds | ** | 32,511 |
| * | 2025 Target Date Retirement Fund R3 | Mutual Funds | ** | 68,243 |
| * | 2030 Target Date Retirement Fund R3 | Mutual Funds | ** | 281,216 |
| * | 2035 Target Date Retirement Fund R3 | Mutual Funds | ** | 326,493 |
| * | 2040 Target Date Retirement Fund R3 | Mutual Funds | ** | 58,775 |
| * | 2045 Target Date Retirement Fund R3 | Mutual Funds | ** | 129,325 |
| * | 2050 Target Date Retirement Fund R3 | Mutual Funds | ** | 140,289 |
| * | 2055 Target Date Retirement Fund R3 | Mutual Funds | ** | 48,075 |
| * | 2060 Target Date Retirement Fund R3 | Mutual Funds | ** | 2,382 |
| * | US Government Securities Fund R3 | Mutual Funds | ** | 4,071 |
| * | American High-Income Trust R3 | Mutual Funds | ** | 17,067 |
| * | The Income Fund of America R3 | Mutual Funds | ** | 18,382 |
| * | EuroPacific Growth Fund R3 | Mutual Funds | ** | 47,100 |
| * | Fundamental Investors R3 | Mutual Funds | ** | 104,918 |
| * | U.S. Government Money Market Fund R3 | Mutual Funds | ** | 10,692 |
| * | New Perspective Fund R3 | Mutual Funds | ** | 45,490 |
| * | SmallCap World Fund R3 | Mutual Funds | ** | 43,313 |
| * | The Growth Fund of America R3 | Mutual Funds | ** | 77,424 |
| * | The Investment Company of America R3 | Mutual Funds | | 121,543 |
| | | | | 3,111,246 |
| **PARTICIPANT LOANS:** | | | | |
| * | Notes receivable from participants | Interest at 3.25% - 6.25%, various monthly payments through October 2027 | $ - | 51,988 |
| | | | | $ 3,163,234 |

* Denotes party-in-interest

** Cost omitted as investments are participant directed.

The accompanying notes are an integral part of this schedule.

# FAMILY HEALTH NETWORK OF CENTRAL NEW YORK 401(K) PROFIT SHARING PLAN

**Financial Statements**
**as of December 31, 2022 and 2021**
**Together with**
**Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

Bonadio & Co., LLP
Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

October 6, 2023

To the Retirement Plan Committee of
Family Health Network of Central New York 401(k) Profit Sharing Plan:

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***
We have performed an audit of the accompanying financial statements of Family Health Network of Central New York 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

***Opinion on the Financial Statements***
In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 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).

(Continued)

432 North Franklin Street, #60
Syracuse, New York 13204
p (315) 476-4004
f (315) 254-2384

www.bonadio.com

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

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

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

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

***Auditor's Responsibilities for the Audit of the 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.

***Auditor's Responsibilities for the Audit of the Financial Statements (Continued)***
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the 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.

**Supplemental Schedule Required by ERISA**
The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

**INDEPENDENT AUDITOR'S REPORT**
(Continued)

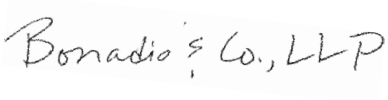
**Supplemental Schedule Required by ERISA (Continued)**
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental 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 qualified institutions 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).

**Auditor's Report on the 2021 Financial Statements**
Predecessor auditors performed an audit of the 2021 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 17, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 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 determines meets the requirements of ERISA Section 103(a)(3)(C).



# FAMILY HEALTH NETWORK OF CENTRAL NEW YORK
# 401(K) PROFIT SHARING PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
## DECEMBER 31, 2022 AND 2021

| | 2022 | 2021 |
|---|---|---|
| INVESTMENTS, at fair value: | | |
| Mutual funds | $ 3,111,246 | $ 3,308,185 |
| Total investments | 3,111,246 | 3,308,185 |
| RECEIVABLES: | | |
| Employer contributions | 252,486 | 178,671 |
| Notes receivable from participants | 51,988 | 21,995 |
| Total receivables | 304,474 | 200,666 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 3,415,720 | $ 3,508,851 |

The accompanying notes are an integral part of these statements.

## FAMILY HEALTH NETWORK OF CENTRAL NEW YORK
## 401(K) PROFIT SHARING PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
### FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

| | 2022 | 2021 |
|---|---|---|
| ADDITIONS: | | |
| Contributions - | | |
| Employer contributions | $ 252,486 | $ 178,671 |
| Participant contributions | 256,209 | 231,508 |
| Rollover contributions | 20,995 | 3,743 |
| Total contributions | 529,690 | 413,922 |
| Investment income (loss) - | | |
| Interest and dividend income | 102,097 | 160,066 |
| Net appreciation / (depreciation) in fair value of investments | (622,625) | 253,952 |
| Total investment income (loss) | (520,528) | 414,018 |
| Interest income on notes receivable from participants | 1,742 | 1,148 |
| Total additions | 10,904 | 829,088 |
| DEDUCTIONS: | | |
| Benefit payments | 102,950 | 271,063 |
| Management fees | 1,085 | 810 |
| Total deductions | 104,035 | 271,873 |
| CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS | (93,131) | 557,215 |
| NET ASSETS AVAILABLE FOR BENEFITS - beginning of year | 3,508,851 | 2,951,636 |
| NET ASSETS AVAILABLE FOR BENEFITS - end of year | $ 3,415,720 | $ 3,508,851 |

The accompanying notes are an integral part of these statements.

## 1. DESCRIPTION OF PLAN

The following description of the Family Health Network of Central New York 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

### General

The Plan is a defined contribution 401(k) pension plan covering substantially all employees of Family Health Network of Central New York, Inc. (the Company) who are at least 21 years of age. The Plan is administered by the Company. Capital Bank and Trust Company is the trustee. American Fund Retirement Plan Services is the recordkeeper of the Plan's assets. Omega, Inc. is the third-party administrator of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

### Eligibility

All employees are eligible to participate in the employee contribution and employer match portions of the Plan upon attainment of age 21. Participants are eligible for profit-sharing contributions provided they are employed on the last day of the Plan year, completed 1,000 hours of service during the Plan year, and have attained age 21.

### Contributions

Active participants may make voluntary pre-tax contributions in the form of salary reductions up to 100% of annual compensation and any applicable rollovers from other qualified plans, subject to certain limitations of the Plan and the Internal Revenue Code (IRC) under Section 401(k). Eligible participants, who attain the age of 50 before the end of the Plan year, are eligible to make catch-up contributions, subject to certain limitations of the IRC. Participants are also permitted to make after-tax Roth contributions to the Plan.

Each year the Company may elect to make discretionary contributions as determined by its Board of Directors. In 2022 and 2021, the Company contributed $252,479 and $178,671, respectively, to the Plan.

### Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions and Plan earnings/losses on all contributions and charged administrative expenses. Allocations of earnings/losses and administrative expenses are based on participant account balances, according to specific terms provided by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

### Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings/losses thereon. Vesting in the Company's discretionary contributions plus earnings/losses thereon is based on years of service. Participants are 20% vested in the Company's contribution after two years of service. Vesting increases in increments of 20% for each additional year of service thereafter until 100% vesting occurs after six years.

## 1. DESCRIPTION OF PLAN (Continued)

### Notes Receivable from Participants

Participants may borrow an amount up to the lesser of 50% of the amount of their vested balance or $50,000. The loan amount cannot exceed the maximum amount imposed by the IRC. A participant may borrow a minimum of $1,000. Loans are repayable over not more than five years, except in the case of a loan for the purchase of a primary residence. All loans must bear interest at a reasonable interest rate and commensurate with the current commercial rates charged in similar loans by persons in the business of lending money. Total notes receivable from participants outstanding at December 31, 2022 and 2021 were $51,988 and $21,995, respectively. All loans bear interest at 3.25% to 6.25% at December 31, 2022. Notes mature at various times through October 2027.

### Payment of Benefits

Participants are eligible for retirement benefits upon reaching age 65. Upon termination of service due to death, disability, retirement, or other means of termination of service, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account either as a cash distribution or rolled over to an individual retirement Plan. Participants who have reached age 59½ may take in-service distributions. Hardship withdrawals from the Plan are permitted from the vested portion of the participant accounts subject to compliance with specific rules relating to hardships, which are uniformly applicable to all participants.

### Forfeitures

The non-vested portion of terminated participant account balances is subject to forfeiture. Forfeitures are used to reduce employer contributions or administrative expenses of the Plan. Forfeitures of approximately $6,580 and $43,351 were used to reduce employer contributions for the years ended December 31, 2022 and 2021, respectively. Unallocated forfeitures at December 31, 2022 and 2021 were $6,373 and $48,082, respectively.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The Plan's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are reflected on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

All investments are participant directed.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Fair Value of Financial Instruments

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

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

The following is a description of the valuation methodology used for assets measured at fair value.

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

There were no changes in the valuation techniques during 2022 and 2021.

The methods used to measure fair value may produce an amount 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 measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

### Risks and Uncertainties

The Plan's underlying investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying financial statements.

### Payment of Benefits

Benefit payments to participants are recorded when paid.

### Administrative Expenses

Expenses incurred in connection with the purchase or sale of securities are charged against the investment funds whose assets are involved in such transactions. Certain administrative costs of the Plan are paid by the Company. All other expenses relating to participant transactions are deducted from those participant accounts as transactions occur.

### Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that may affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

## 3. INVESTMENTS

The following information was certified as accurate and complete by Capital Bank and Trust Company and is included in the accompanying financial statements and schedule:

| | 2022 | 2021 |
|---|---|---|
| Investments | $ 3,111,246 | $ 3,308,185 |
| Notes receivable from participants | $ 51,988 | $ 21,995 |
| Interest income on notes receivable from participants | $ 1,742 | $ 1,148 |
| Interest and dividend income | $ 102,097 | $ 160,066 |
| Net appreciation (depreciation) in fair value of investments | $ (622,625) | $ 253,952 |
| Schedule of Assets (Held at End of Year) | Schedule I | |

## 4. FAIR VALUE MEASUREMENTS

The following are measured at fair value on a recurring basis at December 31, 2022:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual funds | $ 3,111,246 | $ - | $ - | $ 3,111,246 |

The following are measured at fair value on a recurring basis at December 31, 2021:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual funds | $ 3,308,185 | $ - | $ - | $ 3,308,185 |

## 5. PARTY-IN-INTEREST TRANSACTIONS

Capital Bank and Trust Company is the trustee of the Plan's assets. American Fund Retirement Plan Services is the recordkeeper of the Plan's assets. Omega, Inc. is the third-party administrator of the Plan. As such, transactions between Capital Bank and Trust Company, American Fund Retirement Plan Services, Omega and the Plan qualify as party in interest transactions. Additionally, notes receivable from participants are party-in-interest transactions.

## 6. INCOME TAXES

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan and related trust were, at that time, designed in accordance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

## 7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would become 100% vested in their accounts.

## 9. RECONCILIATION TO FORM 5500

The classification of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, differs between these financial statements and Form 5500. However, the total changes in net assets available for benefits for the years then ended agrees between these financial statements and Form 5500.

## 10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 6, 2023, which is the date the financial statements were available to be issued.

**FAMILY HEALTH NETWORK OF CENTRAL NEW YORK**
**401(K) PROFIT SHARING PLAN**

**EMPLOYER IDENTIFICATION NUMBER 16-1133983**
**PENSION PLAN NUMBER 001**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2022**

| (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 |
|---|---|---|---|---|
| **MUTUAL FUNDS:** | | | | |
| * | American Balanced Fund R3 | Mutual Funds | ** | $ 1,502,893 |
| * | 2015 Target Date Retirement Fund R3 | Mutual Funds | ** | 31,044 |
| * | 2020 Target Date Retirement Fund R3 | Mutual Funds | ** | 32,511 |
| * | 2025 Target Date Retirement Fund R3 | Mutual Funds | ** | 68,243 |
| * | 2030 Target Date Retirement Fund R3 | Mutual Funds | ** | 281,216 |
| * | 2035 Target Date Retirement Fund R3 | Mutual Funds | ** | 326,493 |
| * | 2040 Target Date Retirement Fund R3 | Mutual Funds | ** | 58,775 |
| * | 2045 Target Date Retirement Fund R3 | Mutual Funds | ** | 129,325 |
| * | 2050 Target Date Retirement Fund R3 | Mutual Funds | ** | 140,289 |
| * | 2055 Target Date Retirement Fund R3 | Mutual Funds | ** | 48,075 |
| * | 2060 Target Date Retirement Fund R3 | Mutual Funds | ** | 2,382 |
| * | US Government Securities Fund R3 | Mutual Funds | ** | 4,071 |
| * | American High-Income Trust R3 | Mutual Funds | ** | 17,067 |
| * | The Income Fund of America R3 | Mutual Funds | ** | 18,382 |
| * | EuroPacific Growth Fund R3 | Mutual Funds | ** | 47,100 |
| * | Fundamental Investors R3 | Mutual Funds | ** | 104,918 |
| * | U.S. Government Money Market Fund R3 | Mutual Funds | ** | 10,692 |
| * | New Perspective Fund R3 | Mutual Funds | ** | 45,490 |
| * | SmallCap World Fund R3 | Mutual Funds | ** | 43,313 |
| * | The Growth Fund of America R3 | Mutual Funds | ** | 77,424 |
| * | The Investment Company of America R3 | Mutual Funds | | 121,543 |
| | | | | 3,111,246 |
| **PARTICIPANT LOANS:** | | | | |
| * | Notes receivable from participants | Interest at 3.25% - 6.25%, various monthly payments through October 2027 | $ - | 51,988 |
| | | | | $ 3,163,234 |

* Denotes party-in-interest

** Cost omitted as investments are participant directed.

The accompanying notes are an integral part of this schedule.

# FAMILY HEALTH NETWORK OF CENTRAL NEW YORK 401(K) PROFIT SHARING PLAN

**Financial Statements**
**as of December 31, 2022 and 2021**
**Together with**
**Independent Auditor's Report**

Bonadio & Co., LLP
Certified Public Accountants

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Certified Public Accountants

## INDEPENDENT AUDITOR'S REPORT

October 6, 2023

To the Retirement Plan Committee of
Family Health Network of Central New York 401(k) Profit Sharing Plan:

***Scope and Nature of the ERISA Section 103(a)(3)(C) Audit***
We have performed an audit of the accompanying financial statements of Family Health Network of Central New York 401(k) Profit Sharing Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

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

***Opinion on the Financial Statements***
In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 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).

(Continued)

432 North Franklin Street, #60
Syracuse, New York 13204
p (315) 476-4004
f (315) 254-2384

www.bonadio.com

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

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

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

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

***Auditor's Responsibilities for the Audit of the 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.

***Auditor's Responsibilities for the Audit of the Financial Statements (Continued)***
In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the 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.

**Supplemental Schedule Required by ERISA**
The supplemental Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with 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.

**INDEPENDENT AUDITOR'S REPORT**
(Continued)

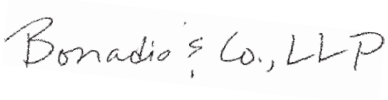
**Supplemental Schedule Required by ERISA (Continued)**
In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental 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 qualified institutions 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).

**Auditor's Report on the 2021 Financial Statements**
Predecessor auditors performed an audit of the 2021 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated October 17, 2022 indicated that (a) the amounts and disclosures in the 2021 financial statements, other than those agreed to or derived from the certified investment information, were presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2021 supplemental schedules, other than the information in the 2021 supplemental schedules that agreed to or is derived from the certified investment information, were presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2021 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 determines meets the requirements of ERISA Section 103(a)(3)(C).



# FAMILY HEALTH NETWORK OF CENTRAL NEW YORK
# 401(K) PROFIT SHARING PLAN

## STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
## DECEMBER 31, 2022 AND 2021

| | 2022 | 2021 |
|---|---|---|
| INVESTMENTS, at fair value: | | |
| Mutual funds | $ 3,111,246 | $ 3,308,185 |
| Total investments | 3,111,246 | 3,308,185 |
| RECEIVABLES: | | |
| Employer contributions | 252,486 | 178,671 |
| Notes receivable from participants | 51,988 | 21,995 |
| Total receivables | 304,474 | 200,666 |
| NET ASSETS AVAILABLE FOR BENEFITS | $ 3,415,720 | $ 3,508,851 |

The accompanying notes are an integral part of these statements.

## FAMILY HEALTH NETWORK OF CENTRAL NEW YORK
## 401(K) PROFIT SHARING PLAN

### STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
### FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

| | 2022 | 2021 |
|---|---|---|
| ADDITIONS: | | |
| Contributions - | | |
| Employer contributions | $ 252,486 | $ 178,671 |
| Participant contributions | 256,209 | 231,508 |
| Rollover contributions | 20,995 | 3,743 |
| Total contributions | 529,690 | 413,922 |
| Investment income (loss) - | | |
| Interest and dividend income | 102,097 | 160,066 |
| Net appreciation / (depreciation) in fair value of investments | (622,625) | 253,952 |
| Total investment income (loss) | (520,528) | 414,018 |
| Interest income on notes receivable from participants | 1,742 | 1,148 |
| Total additions | 10,904 | 829,088 |
| DEDUCTIONS: | | |
| Benefit payments | 102,950 | 271,063 |
| Management fees | 1,085 | 810 |
| Total deductions | 104,035 | 271,873 |
| CHANGE IN NET ASSETS AVAILABLE FOR BENEFITS | (93,131) | 557,215 |
| NET ASSETS AVAILABLE FOR BENEFITS - beginning of year | 3,508,851 | 2,951,636 |
| NET ASSETS AVAILABLE FOR BENEFITS - end of year | $ 3,415,720 | $ 3,508,851 |

The accompanying notes are an integral part of these statements.

## 1. DESCRIPTION OF PLAN

The following description of the Family Health Network of Central New York 401(k) Profit Sharing Plan (the Plan) provides only general information. Participants should refer to the Plan document for a complete description of the Plan's provisions.

### General

The Plan is a defined contribution 401(k) pension plan covering substantially all employees of Family Health Network of Central New York, Inc. (the Company) who are at least 21 years of age. The Plan is administered by the Company. Capital Bank and Trust Company is the trustee. American Fund Retirement Plan Services is the recordkeeper of the Plan's assets. Omega, Inc. is the third-party administrator of the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

### Eligibility

All employees are eligible to participate in the employee contribution and employer match portions of the Plan upon attainment of age 21. Participants are eligible for profit-sharing contributions provided they are employed on the last day of the Plan year, completed 1,000 hours of service during the Plan year, and have attained age 21.

### Contributions

Active participants may make voluntary pre-tax contributions in the form of salary reductions up to 100% of annual compensation and any applicable rollovers from other qualified plans, subject to certain limitations of the Plan and the Internal Revenue Code (IRC) under Section 401(k). Eligible participants, who attain the age of 50 before the end of the Plan year, are eligible to make catch-up contributions, subject to certain limitations of the IRC. Participants are also permitted to make after-tax Roth contributions to the Plan.

Each year the Company may elect to make discretionary contributions as determined by its Board of Directors. In 2022 and 2021, the Company contributed $252,479 and $178,671, respectively, to the Plan.

### Participant Accounts

Each participant's account is credited with the participant's contributions, the Company's contributions and Plan earnings/losses on all contributions and charged administrative expenses. Allocations of earnings/losses and administrative expenses are based on participant account balances, according to specific terms provided by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

### Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings/losses thereon. Vesting in the Company's discretionary contributions plus earnings/losses thereon is based on years of service. Participants are 20% vested in the Company's contribution after two years of service. Vesting increases in increments of 20% for each additional year of service thereafter until 100% vesting occurs after six years.

## 1. DESCRIPTION OF PLAN (Continued)

### Notes Receivable from Participants

Participants may borrow an amount up to the lesser of 50% of the amount of their vested balance or $50,000. The loan amount cannot exceed the maximum amount imposed by the IRC. A participant may borrow a minimum of $1,000. Loans are repayable over not more than five years, except in the case of a loan for the purchase of a primary residence. All loans must bear interest at a reasonable interest rate and commensurate with the current commercial rates charged in similar loans by persons in the business of lending money. Total notes receivable from participants outstanding at December 31, 2022 and 2021 were $51,988 and $21,995, respectively. All loans bear interest at 3.25% to 6.25% at December 31, 2022. Notes mature at various times through October 2027.

### Payment of Benefits

Participants are eligible for retirement benefits upon reaching age 65. Upon termination of service due to death, disability, retirement, or other means of termination of service, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account either as a cash distribution or rolled over to an individual retirement Plan. Participants who have reached age 59½ may take in-service distributions. Hardship withdrawals from the Plan are permitted from the vested portion of the participant accounts subject to compliance with specific rules relating to hardships, which are uniformly applicable to all participants.

### Forfeitures

The non-vested portion of terminated participant account balances is subject to forfeiture. Forfeitures are used to reduce employer contributions or administrative expenses of the Plan. Forfeitures of approximately $6,580 and $43,351 were used to reduce employer contributions for the years ended December 31, 2022 and 2021, respectively. Unallocated forfeitures at December 31, 2022 and 2021 were $6,373 and $48,082, respectively.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### Basis of Accounting

The Plan's financial statements are prepared in accordance with accounting principles generally accepted in the United States of America.

### Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Purchases and sales of securities are reflected on a trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

All investments are participant directed.

### Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable from participants are reclassified as distributions based upon the terms of the plan document

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Fair Value of Financial Instruments

GAAP defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date and provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

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

The following is a description of the valuation methodology used for assets measured at fair value.

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

There were no changes in the valuation techniques during 2022 and 2021.

The methods used to measure fair value may produce an amount 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 measure the fair value of certain financial instruments could result in a different fair value at the reporting date.

### Risks and Uncertainties

The Plan's underlying investments are exposed to various risks, such as interest rate, market and credit risk. Due to the level of risk associated with certain investment securities, it is reasonably possible that changes in the values of investment securities will occur in the near term and that such change could materially affect the amounts reported in the accompanying financial statements.

### Payment of Benefits

Benefit payments to participants are recorded when paid.

### Administrative Expenses

Expenses incurred in connection with the purchase or sale of securities are charged against the investment funds whose assets are involved in such transactions. Certain administrative costs of the Plan are paid by the Company. All other expenses relating to participant transactions are deducted from those participant accounts as transactions occur.

### Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the plan administrator to make estimates and assumptions that may affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

## 3. INVESTMENTS

The following information was certified as accurate and complete by Capital Bank and Trust Company and is included in the accompanying financial statements and schedule:

| | 2022 | 2021 |
|---|---|---|
| Investments | $ 3,111,246 | $ 3,308,185 |
| Notes receivable from participants | $ 51,988 | $ 21,995 |
| Interest income on notes receivable from participants | $ 1,742 | $ 1,148 |
| Interest and dividend income | $ 102,097 | $ 160,066 |
| Net appreciation (depreciation) in fair value of investments | $ (622,625) | $ 253,952 |
| Schedule of Assets (Held at End of Year) | Schedule I | |

## 4. FAIR VALUE MEASUREMENTS

The following are measured at fair value on a recurring basis at December 31, 2022:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual funds | $ 3,111,246 | $ - | $ - | $ 3,111,246 |

The following are measured at fair value on a recurring basis at December 31, 2021:

| | Level 1 | Level 2 | Level 3 | Total |
|---|---|---|---|---|
| Mutual funds | $ 3,308,185 | $ - | $ - | $ 3,308,185 |

## 5. PARTY-IN-INTEREST TRANSACTIONS

Capital Bank and Trust Company is the trustee of the Plan's assets. American Fund Retirement Plan Services is the recordkeeper of the Plan's assets. Omega, Inc. is the third-party administrator of the Plan. As such, transactions between Capital Bank and Trust Company, American Fund Retirement Plan Services, Omega and the Plan qualify as party in interest transactions. Additionally, notes receivable from participants are party-in-interest transactions.

## 6. INCOME TAXES

The Plan obtained its latest determination letter on March 31, 2008, in which the Internal Revenue Service stated that the Plan and related trust were, at that time, designed in accordance with the applicable requirements of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

## 7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to terminate the Plan subject to the provisions of ERISA. In the event of the Plan's termination, participants would become 100% vested in their accounts.

## 9. RECONCILIATION TO FORM 5500

The classification of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, differs between these financial statements and Form 5500. However, the total changes in net assets available for benefits for the years then ended agrees between these financial statements and Form 5500.

## 10. SUBSEQUENT EVENTS

Subsequent events have been evaluated through October 6, 2023, which is the date the financial statements were available to be issued.

**FAMILY HEALTH NETWORK OF CENTRAL NEW YORK**
**401(K) PROFIT SHARING PLAN**

**EMPLOYER IDENTIFICATION NUMBER 16-1133983**
**PENSION PLAN NUMBER 001**
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)**
**DECEMBER 31, 2022**

| (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 |
|---|---|---|---|---|
| **MUTUAL FUNDS:** | | | | |
| * | American Balanced Fund R3 | Mutual Funds | ** | $ 1,502,893 |
| * | 2015 Target Date Retirement Fund R3 | Mutual Funds | ** | 31,044 |
| * | 2020 Target Date Retirement Fund R3 | Mutual Funds | ** | 32,511 |
| * | 2025 Target Date Retirement Fund R3 | Mutual Funds | ** | 68,243 |
| * | 2030 Target Date Retirement Fund R3 | Mutual Funds | ** | 281,216 |
| * | 2035 Target Date Retirement Fund R3 | Mutual Funds | ** | 326,493 |
| * | 2040 Target Date Retirement Fund R3 | Mutual Funds | ** | 58,775 |
| * | 2045 Target Date Retirement Fund R3 | Mutual Funds | ** | 129,325 |
| * | 2050 Target Date Retirement Fund R3 | Mutual Funds | ** | 140,289 |
| * | 2055 Target Date Retirement Fund R3 | Mutual Funds | ** | 48,075 |
| * | 2060 Target Date Retirement Fund R3 | Mutual Funds | ** | 2,382 |
| * | US Government Securities Fund R3 | Mutual Funds | ** | 4,071 |
| * | American High-Income Trust R3 | Mutual Funds | ** | 17,067 |
| * | The Income Fund of America R3 | Mutual Funds | ** | 18,382 |
| * | EuroPacific Growth Fund R3 | Mutual Funds | ** | 47,100 |
| * | Fundamental Investors R3 | Mutual Funds | ** | 104,918 |
| * | U.S. Government Money Market Fund R3 | Mutual Funds | ** | 10,692 |
| * | New Perspective Fund R3 | Mutual Funds | ** | 45,490 |
| * | SmallCap World Fund R3 | Mutual Funds | ** | 43,313 |
| * | The Growth Fund of America R3 | Mutual Funds | ** | 77,424 |
| * | The Investment Company of America R3 | Mutual Funds | | 121,543 |
| | | | | 3,111,246 |
| **PARTICIPANT LOANS:** | | | | |
| * | Notes receivable from participants | Interest at 3.25% - 6.25%, various monthly payments through October 2027 | $ - | 51,988 |
| | | | | $ 3,163,234 |

* Denotes party-in-interest

** Cost omitted as investments are participant directed.

The accompanying notes are an integral part of this schedule.