

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

Part II	Basic Plan Information —enter all requested information
1a Name of plan PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC. 401(K) PROFIT SHARING PLAN	1b Three-digit plan number (PN) ▶ 003
	1c Effective date of plan 01/01/1994
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) PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC. 1300 ETHAN WAY STE 600 SACRAMENTO, CA 95825	2b Employer Identification Number (EIN) 94-2221434 2c Plan Sponsor's telephone number 916-482-7621 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.	10/12/2023	LAURA LANGHORST
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 156
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 a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6a(1) 124 6a(2) 140 6b 2 6c 33 6d 175 6e 6f 175 6g 163 6h 11
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: 2F 2G 2J 2K 2T 3D 2E 2R b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC. 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.	D Employer Identification Number (EIN) 94-2221434	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65	RECORDKEEPER	22039	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	5056	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON ASSET INST - DST SYSTEMS INC 43-1581814	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
CB SMALL CAP I - FRANKLIN TEMPLETO 94-3167260	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BARON SMALL CAP FD 767 5TH AVE 49TH FL NEW YORK, NY 10153	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COHEN & STEERS INSTL REALTY SHARES 280 PARK AVE 10TH FL NEW YORK, NY 10017	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COLUMBIA ACORN INTL SELECT CLASS A 225 FRANKLIN ST BX25 10320 BOSTON, MA 02110	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COLUMBIA DISCIPLINEDVALUE FD CL A 225 FRANKLIN ST BX25 10320 BOSTON, MA 02110	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
COLUMBIA CONVERTIBLE SECURITIES FD 225 FRANKLIN ST BX25 10320 BOSTON, MA 02110	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
GUGGENHEIM TOTAL RETURN BOND FD IN 9601 BLACKWELL RD STE 500 ROCKVILLE, MD 20850	0.15%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HARBOR INTL INV 111 S. WACKER DR 34TH FL CHICAGO, IL 60606	0.35%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
HEARTLAND MID CAP VALUE INVESTOR 789 N. WATER ST MILWAUKEE, WI 53202	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
JANUS HENDERSON HIGH YIELD T 151 DETROIT ST. DENVER, CO 80206	0.35%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LOOMIS SAYLES GLOBAL BOND RETAIL 399 BOYLSTON ST 8TH FL BOSTON, MA 02116	0.35%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
LOOMIS SAYLES BOND INSTL 399 BOYLSTON ST 8TH FL BOSTON, MA 02116	0.20%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
MAINSTAY S&P 500 INDEX CL A 30 HUDSON ST 23RD FL ARLINGTON, NJ 07032	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
NORTHERN SMALL CAP VALUE 801 SOUTH CANAL C5S CHICAGO, IL 60675	0.40%	

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
TOUCHSTONE STRAT INC OPPORTUNITIES	303 BROADWAY STE 1100 CINCINNATI, OH 45202-4203	0.08%
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC. 401(K) PROFIT SHARING PLAN</u>		B Three-digit plan number (PN) <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.</u>		D Employer Identification Number (EIN) <u>94-2221434</u>

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other.....	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	2096523	1120274
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common.....	1c(4)(B)	9622206	6546919
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants).....	1c(7)	0	0
(8) Participant loans.....	1c(8)	79037	89586
(9) Value of interest in common/collective trusts.....	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts.....	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)	36723199	31980288
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)	0	0
(15) Other	1c(15)	179	111

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	48521144	39737178

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	48521144	39737178
---	-----------	----------	----------

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)	1374076	
(B) Participants	2a(1)(B)	1295050	
(C) Others (including rollovers)	2a(1)(C)	62167	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2731293
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	14894	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	3581	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18475
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	40084	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	2176716	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		2216800
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	3371697	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	4071782	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-700085
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	-3170372	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-3170372

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-8899824
c Other income	2c		98
d Total income. Add all income amounts in column (b) and enter total	2d		-7803615
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	953256	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		953256
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses: (1) Professional fees	2i(1)	0	
(2) Contract administrator fees	2i(2)	0	
(3) Investment advisory and management fees	2i(3)	5056	
(4) Other	2i(4)	22039	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		27095
j Total expenses. Add all expense amounts in column (b) and enter total	2j		980351
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-8783966
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: LEE CPA AUDIT GROUP

(2) EIN: 81-4637885

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) 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 PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC. 401(K) PROFIT SHARING PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.		D Employer Identification Number (EIN) 94-2221434
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
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

**PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**



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10301 Placer Lane
Sacramento, CA 95827

www.leecpagroup.com

INDEPENDENT AUDITORS' REPORT

To the Plan Sponsor of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan
Sacramento, CA

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

We have performed an audit of the financial statements of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and 2021, and the related statement of changes in net assets available for benefits for the year then ended December 31, 2022, and the related notes to the financial statements.

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

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

Opinion

In our opinion, based on our 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, 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 related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing 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 these 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 Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

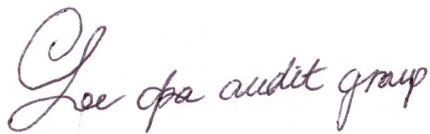
Other Matter—Supplemental Schedule Required by ERISA

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 GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules 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 schedules 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).

A handwritten signature in dark ink that reads "Lee CPA audit group". The signature is written in a cursive, flowing style.

Sacramento, California
September 13, 2023

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

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

ASSETS

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Interest-bearing cash (note 4)	\$ 1,120,274	\$ 2,096,523
Corporate stock, common (note 4)	6,546,919	9,622,206
Registered investment companies (note 4)	31,980,288	36,723,199
Rights/Warrants (note 4)	<u>111</u>	<u>179</u>
Total investments	39,647,592	48,442,107
Receivables		
Employer contributions	550,515	-
Notes receivable from participants	<u>89,586</u>	<u>79,037</u>
Total receivables	640,101	79,037
Net assets available for benefits	\$ <u><u>40,287,693</u></u>	\$ <u><u>48,521,144</u></u>

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

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

Additions:

Investment income:

Net depreciation in fair value of investments	\$ (8,899,824)
Net loss on sale of assets	(700,085)
Unrealized depreciation of assets	(3,170,372)
Interest on participant loans	3,581
Interest from investment	14,894
Dividends	2,216,800
Other income	98
Net investment loss	<u>(10,534,908)</u>

Contributions:

Employer	1,924,591
Participant	1,295,050
Rollovers	62,167
Total contributions	<u>3,281,808</u>

Total additions (7,253,100)

Deductions:

Benefits paid to participants	953,256
Expenses	<u>27,095</u>
Total deductions	980,351

Net decrease in net assets available for benefits (8,233,451)

Net assets available for benefits:

Beginning of year	<u>48,521,144</u>
End of year	\$ <u><u>40,287,693</u></u>

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

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF PLAN

The following description of the Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a participant-directed defined contribution plan covering all eligible employees of the Pulmonary Medicine Associates Medical Group, Inc. (the 'Company') with retirement benefits in accordance with section 401(k) of the Internal Revenue Code (the IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established on January 1, 1994.

On December 22, 2022, the Senate passed the Consolidated Appropriations Act of 2023 (the "CAA") to fund the government through September 30, 2023. Division T of the legislation is the SECURE 2.0 Act of 2022 ("SECURE 2.0"), which builds upon 2019's Setting Every Community Up for Retirement Enhancement Act (the "SECURE Act"). SECURE 2.0 contains 90 provisions aimed at modernizing the retirement system, encouraging additional retirement savings, and easing administrative requirements. Most of SECURE 2.0's provisions take effect on or after 2024.

Eligibility

To be eligible to participate in the Plan, employees must have reached the age of twenty-one. Employees covered by collective bargaining agreement and nonresident aliens are excluded to participate in the Plan. Reclassified employees who are paid outside of Company's payroll system or out-sourced workers becomes eligible to participate if they have completed 1,000 hours of service during the 12-consecutive-month period. Eligible employees shall enter the plan on the first day of the month after meeting the eligibility requirements.

Contributions

Participant Contributions: Participants elect to have amounts withheld from their paychecks and contributed to the Plan by the Company. Participants may contribute up to a maximum of 60% of their eligible compensation as elective deferrals. The Plan allows elective deferral contributions to be made as Roth contributions. Participants may also contribute rollover amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Contributions (continued)

Employer Contributions:

- *Safe-Harbor Non-Elective Contributions (SHNECs):* The Company makes Safe Harbor non-elective contributions in an amount equal to 100% of the participant's contributions that are not in excess of 3% of the participant's eligible compensation. During the Plan Year 2022, the Company made \$1,374,076 in Safe Harbor contributions.
- *Discretionary Matching Contributions:* The Company may make discretionary matching contributions in an amount as determined by the Company. Company contributions are made in the ratio that each participant's compensation bears to the compensation of all eligible participants.
- *Nonelective Contributions:* The Company may make discretionary nonelective contributions in an amount as determined by the Company. Company contributions are allocated to eligible participants based on their employee group determined based on the Company's discretion.
- *Qualified Nonelective Contributions (QNECs):* The Company may also make QNECs in an amount as determined by the company. Company contributions are made in the ratio that each participant's compensation bears to the compensation of all eligible participants.

To be eligible for Safe-harbor matching contributions, discretionary matching contributions, and nonelective contributions, employees are required to complete one year of service with at least 1,000 hours of service and be employed on the last day of the Plan year. All of the foregoing contributions are subject to limits as set by federal law.

Investment Options

Participants may direct the investment of all contributions into various investment options offered by the Plan and Fidelity Management Trust Company (Fidelity).

Participant Accounts

Each participant's account is credited with the participant's own contributions, an allocation of the Company's contributions, and an allocation of net earnings from investments and changes in investment values. Allocations are based on each participant's contributions, earnings, or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is limited to the benefit that can be provided from the participant's account. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are always fully vested in their own contributions, the Company's "safe harbor" contributions, QNECs, and all earnings thereon. Participants vest in Company's discretionary matching and nonelective contributions at the rate of 20% for each year of service until fully vested, beginning on the second anniversary after their date of hire. Participants are fully vested in Company contributions after six years of credited service.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or may elect to take partial distributions, installment payments, and annuity contracts. Terminated participants whose balances are less than \$5,000 will be automatically distributed. For such balances exceeding \$5,000, subject to certain requirements, participants may leave their account balance in the Plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may request withdrawal from their contribution accounts for financial hardship or after attaining the age of 59½. The distribution of the participant's account must commence no later than April 1 following the calendar year in which the participant attains age 72.

Participant Loans

Loans to participants consist of promissory notes received from participants in exchange for the distribution of cash from the Plan. A participant is allowed to borrow a minimum of \$1,000, up to one half of the vested balance of their Plan account, up to a maximum of \$50,000. Loans must be repaid over no more than a five-year period with the exception of a loan for the participants' principal residence that may have a repayment period beyond five years. There are no restrictions on the number of loans a participant may have outstanding at any time. Principal and interest are paid ratably through payroll deductions. Loans to participants are stated at the principal amount outstanding, which approximates fair value.

Forfeitures

Forfeitures of non-vested employer contributions, if any, shall be used to reduce employer contributions and can be applied to reduce administrative expenses charged to the Plan, for the plan year in which they occurred or thereafter. During the year ended December 31, 2022, forfeitures totaling \$147,239 were utilized to reduce the Company matching contributions. As of December 31, 2022, there were \$13,627 in forfeited non-vested accounts available for future use.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions which affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

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 liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors, trustees, and insurance company. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits are recorded when paid.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3: INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, Fidelity, the custodian of the Plan, has certified as being complete and accurate the following information as of December 31, 2022 and 2021, and for the year ended December 31, 2022.

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits
- Net depreciation in fair value of investments, net loss on sale of assets, unrealized depreciation of assets, interest, dividends, other income, and interest income on notes receivable reflected on the accompanying statement of changes in net assets available for benefits
- Investments reflected on the schedule of assets (held at end of year)

NOTE 4: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

- | | |
|----------|--|
| Level 1) | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets. |
| Level 2) | Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3) | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Interest-bearing cash: Valued at the daily closing value as reported by the fund.

Common Stock: Valued at the closing price reported on the Stock Exchange.

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

Rights/Warrants: The fair value of each stock option (warrant) grant is estimated on the date of grant using the Black-Scholes option-pricing model. The expected life of stock options (warrants) represents the period of time that the stock options (warrants) are expected to be outstanding, based on the simplified method allowed under GAAP. Expected volatilities are based on historical volatility of a peer company's common stock, among other factors.

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Net depreciation in fair value of investments includes net unrealized and net realized gains and losses on investments during the year and is presented net of investment expenses. Investment income is allocated to individual participant accounts based upon the participant's share of the investment fund.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

As of December 31, 2022, assets in the plan, as defined by ASC Topic 820, were as follows:

	<u>Assets at fair value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ 1,120,274	\$ -	\$ -	\$ 1,120,274
Corporate stock, common	6,546,919	-	-	6,546,919
Registered investment companies	31,980,288	-	-	31,980,288
Warrants	-	111	-	111
Total investments, at fair value	<u>\$ 39,647,481</u>	<u>\$ 111</u>	<u>\$ -</u>	<u>\$ 39,647,592</u>

As of December 31, 2021, assets in the plan, as defined by ASC Topic 820, were as follows:

	<u>Assets at fair value as of December 31, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ 2,096,523	\$ -	\$ -	\$ 2,096,523
Corporate stock, common	9,622,206	-	-	9,622,206
Registered investment companies	36,723,199	-	-	36,723,199
Warrants	-	179	-	179
Total investments, at fair value	<u>\$ 48,441,928</u>	<u>\$ 179</u>	<u>\$ -</u>	<u>\$ 48,442,107</u>

NOTE 5: PLAN TERMINATION

Although the Company expects to continue the Plan indefinitely, it has the right under the Plan to suspend its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all accounts become fully vested and non-forfeitable. Plan assets would first be used to pay any expenses properly charged to the Plan. The remaining Plan assets would then be distributed to participants.

NOTE 6: TAX STATUS

The Company has adopted the Non-Standardized Pre-Approved Profit-Sharing Plan with CODA. The Internal Revenue Service ("IRS") has informed the FMR LLC in a letter dated June 30, 2020, that its non-standardized pre-approved profit-sharing plan is designed in accordance with applicable sections of the IRC, and any Plan sponsor adopting this form of the non-standardized pre-approved profit-sharing plan will be considered to have a plan qualified under applicable sections of the IRC. Therefore, the Plan and related trust are tax-exempt, and once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified as a tax-exempt trust.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6: TAX STATUS (CONTINUED)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognizes tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2019.

NOTE 7: PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments include mutual funds managed by Fidelity. Fidelity is the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Any purchase and sales of investments in the custodian are open market transactions at fair market value. Fees incurred by the Plan for investment management services are included in net appreciation and depreciation in the fair value of investments. These fees are paid to the investment fund manager and may include certain revenue-sharing fees that are paid to Fidelity, other investment custodians, and investment advisors.

Additionally, the Plan sponsor, Pulmonary Medicine Associates Medical Group, Inc., is a party-in-interest to the Plan; however, there were no transactions with the Plan sponsor other than the funding of contributions to the Plan and payment of certain administrative expenses of the Plan. The Plan also allows for the issuance of notes receivable to participants in accordance with the related regulations. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 8: RISKS AND UNCERTAINTIES

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

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements on December 31, 2022, and 2021, to the Plan's Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 40,287,693	\$ 48,521,144
Employer contributions receivable	<u>(550,515)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ 39,737,178</u>	<u>\$ 48,521,144</u>

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

Change in net assets available for plan benefits per financial statements	\$ (8,233,451)
Less: Employer contributions receivable at December 31, 2022	<u>(550,515)</u>
Change in net assets available for plan benefits per Form 5500	<u>\$ (8,783,966)</u>

NOTE 10: SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through September 13, 2023, the date the financial statements were available to be issued.

Supplemental Schedule

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	<u>Interest-bearing Cash</u>			
*	FIDELITY CASH RESERVES	Interest-bearing cash	**	\$ 1,013,369
*	FID GOVT MMKT K6	Interest-bearing cash	**	106,905
	Total Cash			1,120,274
	<u>Rights/Warrants</u>			
	BRISTOL MYERS SQUIBB CO CONTIN VAL	Rights / Warrants	**	111
	<u>Common Stocks</u>			
	BIOHAVEN LTD COM NPV	150.000 Shares	**	2,082
	EATON CORP PLC COM USD0.50	100.000 Shares	**	15,695
	GLOBALFOUNDRIES INC COM USD0.02	146.743 Shares	**	7,908
	PAYSAFE LTD COM USD0.001(POST REV	85.000 Shares	**	1,180
	PROTHENA CORP PLC USD0.01	298.756 Shares	**	18,000
	CRISPR THERAPEUTICS AG COM CHF0.03	174.595 Shares	**	7,097
	FIVERR INTERNATIONAL LTD COM NPV	25.000 Shares	**	728
	WIX.COM LTD COM ILS0.01	101.000 Shares	**	7,760
	TALGA RESOURCES LTD ISIN #AU000000TLG7	10,000.000 Shares	**	9,494
	AT&T INC COM	5,000.023 Shares	**	92,050
	AXT INC NFS LLC IS A MARKET	2,388.466 Shares	**	10,461
	ACCURAY INC DEL COM	5,000.000 Shares	**	10,450
	ACTIVISION BLIZZARD INC COM	49.551 Shares	**	3,793
	ADOBE SYS INC NFS LLC IS A MARKET	198.000 Shares	**	66,633
	ADVANCED MICRO DEVICES INC	229.000 Shares	**	14,832
	AIRBNB INC COM CL A	1,250.741 Shares	**	106,938
	ALPHABET INC CAP STK CL C	6,000.000 Shares	**	532,380
	ALPHABET INC CAP STK CL A	310.000 Shares	**	27,351
	AMAZON.COM INC NFS LLC IS A MARKET	1,871.720 Shares	**	157,224
	AMERICAN AIRLINES GROUP INC COM USD1	160.572 Shares	**	2,042
	AMERICAN ELEC PWR CO	3.162 Shares	**	300
	AMKOR TECHS INC	1,101.320 Shares	**	26,409
	ANHEUSER-BUSCH INBEV ADR EAH REP 1 ORD	276.587 Shares	**	16,606
	APPIAN CORP CL A	39.000 Shares	**	1,270
	APPLE COMPUTER INC NFS LLC IS A MARKET	5,758.759 Shares	**	748,236
	ARBUTUS BIOPHARMA CORP NPV	600.000 Shares	**	1,398
	ARRAY TECHNOLOGIES INC COM SHS	1,509.053 Shares	**	29,170
	ASPEN AEROGELS INC COM USD0.00001	722.211 Shares	**	8,515
	ATLAS TECHNICAL CONSULTNTS INC COM	700.000 Shares	**	3,605
	AURORA INNOVATION INC CLASS A COM	1,014.713 Shares	**	1,228
	BAKKT HOLDINGS INC COM CL A	1,453.488 Shares	**	1,729
	BANK OF AMERICA CORP	527.079 Shares	**	17,457
	BEAM THERAPEUTICS INC COM	93.365 Shares	**	3,652
	BERKELEY LTS INC COM	282.707 Shares	**	757

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	BERKSHIRE HATHAWAY INC DEL CL B NEW	358.184 Shares	**	110,643
	BEYOND MEAT INC COM	30.000 Shares	**	369
	BIONTECH SE SPON ADS EACH REP 1 ORD SHS	275.174 Shares	**	41,337
	BITFARMS LTD COM NPV ISIN #CA09173B1076	3,223.892 Shares	**	1,419
	BLADE AIR MOBILITY INC CL A COM	1,955.000 Shares	**	6,999
	BLEND LABS INC CL A	1,373.156 Shares	**	1,977
	BOEING CO NFS IS A SPECIALIST	1,000.000 Shares	**	190,490
	BORGWARNER INC	307.701 Shares	**	12,385
	BUMBLE INC COM CL A	450.530 Shares	**	9,484
	CABOT OIL & GAS CP CL A	371.372 Shares	**	9,125
	CADRE HLDGS INC COM	663.078 Shares	**	13,354
	CAMECO CORP	1,298.000 Shares	**	29,426
	CANAAN INC SPON ADS EACH REP 15 ORD SHS	200.000 Shares	**	412
	CARNIVAL CORP PAIRED CTF 1 COM	2,150.000 Shares	**	17,329
	CELSIUS HLDGS INC COM NEW	655.000 Shares	**	68,146
	CHARGEPOINT HOLDINGS INC COM CL A	400.000 Shares	**	3,812
	CHEVRONTXACO CORP	148.578 Shares	**	26,668
	CHEWY INC CL A	593.000 Shares	**	21,988
	CHIPOTLE MEXICAN GRILL INC CL A	31.000 Shares	**	43,012
	CIPHER MINING INC COM	1,295.000 Shares	**	725
	CITIGROUP INC COM NEW	156.987 Shares	**	7,101
	CODEX DNA INC COM	1,500.000 Shares	**	1,800
	COMCAST CORP NEW CL A	136.705 Shares	**	4,780
	COMPASS MINERALS INTL INC	564.331 Shares	**	23,137
	COSTCO WHOLESALE CORP	265.872 Shares	**	121,371
	CRINETICS PHARMACEUTICALS INC	1,168.677 Shares	**	21,387
	CROWDSTRIKE HLDGS INC CL A	266.996 Shares	**	28,112
	CURALEAF HOLDINGS INC SUB VTG SHS	200.000 Shares	**	861
	DELTA AIR LINES INC DEL COM NEW	250.000 Shares	**	8,215
	DISNEY WALT CO DEL (HOLDING COMPANY)	62.000 Shares	**	5,387
	DOMO INC COM CL B	298.000 Shares	**	4,244
	DRAFTKINGS INC NEW COM CL A	606.000 Shares	**	6,902
	DUPONT DE NEMOURS INC COM	306.123 Shares	**	21,009
	DYNATRACE INC COM	298.684 Shares	**	11,440
	EAGLE MATERIALS INC	50.321 Shares	**	6,685
	ENERGY VAULT HOLDINGS INC COM	1,575.142 Shares	**	4,914
	ENPHASE ENERGY INC COM USD0.00001	251.433 Shares	**	66,620
	EXACT SCIENCES CORP	139.838 Shares	**	6,923
	FIGS INC CL A	256.668 Shares	**	1,727
	FACEBOOK INC COM USD0.000006 CL A	1,384.868 Shares	**	166,655
	FREDDIE MAC NFS IS A SPECIALIST	8,015.000 Shares	**	2,832
	FANNIE MAE NFS IS A SPECIALIST	7,560.000 Shares	**	2,672
	FEDEX CORP NFS LLC IS A	1,000.000 Shares	**	173,200
	FORD MTR CO DEL COM	3,500.000 Shares	**	40,705
	FORTINET INC COM USD0.001	22.800 Shares	**	1,115
	FUBOTV INC COM	89.078 Shares	**	155
	FULGENT GENETICS INC COM	153.888 Shares	**	4,583

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	GXO LOGISTICS INCORPORATED COMMON	100.000 Shares	**	4,269
	GENERAL ELECTRIC CO COM NEW	9.043 Shares	**	758
	GENERAL MOTORS CO COM USD0.01	165.741 Shares	**	5,576
	GILEAD SCIENCES INC	157.000 Shares	**	13,478
	GLAUKOS CORP COM	352.538 Shares	**	15,399
	GOODRX HLDGS INC COM CL A	897.464 Shares	**	4,182
	HERC HLDGS INC COM	50.717 Shares	**	6,673
	HERTZ GLOBAL HLDGS INC COM NEW	300.000 Shares	**	4,617
	HOLOGIC INC	150.000 Shares	**	11,222
	HOME DEPOT INC NFS IS A SPECIALIST	500.000 Shares	**	157,930
	HONEYWELL INTL INC	25.737 Shares	**	5,515
	IPG PHOTONICS CORP COM	124.842 Shares	**	11,819
	IRHYTHM TECHNOLOGIES INC COM	158.352 Shares	**	14,833
	IDEAYA BIOSCIENCES INC COM	738.159 Shares	**	13,412
	IDEXX LABS CORP	25.000 Shares	**	10,199
	ILLUMINA INC	54.000 Shares	**	10,919
	INTEL CORP NFS LLC IS A MARKET	2,000.000 Shares	**	52,860
	IRADIMED CORP COM USD0.0001	822.000 Shares	**	23,254
	KOHL'S CORP NFS LLC IS A SPECIAL	305.653 Shares	**	7,718
	LITHIUM AMERICAS CORP COM NPV (POST	550.000 Shares	**	10,423
	LEMONADE INC COM	150.000 Shares	**	2,052
	LIGAND PHARMACEUTICALS INC	92.000 Shares	**	6,146
	LIGHTSPEED COMMERCE INC COM NPV SUB VTG	28.429 Shares	**	407
	LOTTERY COM COM	1,406.008 Shares	**	248
	LUCIRA HEALTH INC COM	318.736 Shares	**	35
	LUCID GROUP INC COM	3,000.000 Shares	**	20,490
	LUMINAR TECHNOLOGIES INC COM CL A	830.000 Shares	**	4,109
	MARATHON DIGITAL HOLDINGS INC COM	550.000 Shares	**	1,881
	MARVELL TECHNOLOGY GROUP LTD COM	3,022.464 Shares	**	111,952
	MATTERPORT INC COM CL A	300.000 Shares	**	840
	MERCURY COMPUTER SYSTEMS INC	150.000 Shares	**	6,711
	MICROSOFT CORP NFS LLC IS A MARKET	1,078.509 Shares	**	258,648
	MICROSTRATEGY INC C L A NEW NFS LLC IS A	235.243 Shares	**	33,303
	MICROCHIP TECH INC NFS LLC IS A MARKET	32.895 Shares	**	2,310
	MICRON TECHNOLOGY NFS IS A SPECIALIST	100.591 Shares	**	5,028
	MICROVAST HOLDINGS INC COM	450.000 Shares	**	689
	MODERNA INC COM	130.052 Shares	**	23,360
	MOMENTUS INC COM CL A	1,719.000 Shares	**	1,341
	MOTORCAR PTS & ACCES SORIES INC	300.000 Shares	**	3,558
	NEXTERA ENERGY INC COM	155.818 Shares	**	13,026

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	NIKE INC CLASS B NFS IS A SPECIALIST	350.000 Shares	**	40,954
	NIKOLA CORP COM	370.827 Shares	**	801
	NOVARTIS AG ADR ISIN #US66987V1098	275.000 Shares	**	24,948
	NVIDIA CORP NFS LLC IS A MARKET	1,673.259 Shares	**	244,530
	OCUGEN INC COM	189.000 Shares	**	246
	OKTA INC CL A	724.000 Shares	**	49,471
	OLIN CORP NEW	741.000 Shares	**	39,229
	OMNIAB INC COM	450.000 Shares	**	1,620
	PALO ALTO NETWORKS INC COM USD0.0001	333.000 Shares	**	46,467
	PAVMED INC COM	1,857.714 Shares	**	892
	PAYPAL HLDGS INC COM	50.000 Shares	**	3,561
	PFIZER INC NFS IS A SPECIALIST	117.897 Shares	**	6,041
	PINTEREST INC CL A	580.896 Shares	**	14,104
	PLANET FITNESS INC CL A	200.000 Shares	**	15,760
	POLARIS INDS INC	36.244 Shares	**	3,661
	PROTO LABS INC COM USD0.001	82.142 Shares	**	2,097
	PUBMATIC INC COM CL A	194.747 Shares	**	2,495
	PURE STORAGE INC CL A	1,651.207 Shares	**	44,186
	QUALCOMM INC NFS LLC IS A MARKET	1,000.000 Shares	**	109,940
	QUANTUM SI INC COM CL A	5,069.706 Shares	**	9,278
	QUANTUMSCAPE CORP COM CL A	1,150.000 Shares	**	6,521
	RH COM	170.000 Shares	**	45,422
	RXO INC COMMON STOCK	500.000 Shares	**	8,600
	REDFIN CORP COM	181.000 Shares	**	767
	REMITLY GLOBAL INC COM	397.219 Shares	**	4,548
	REVIVE THERAPEUTICS LTD COM NPV	7,500.000 Shares	**	636
	RIVIAN AUTOMOTIVE INC COM CL A	200.000 Shares	**	3,686
	ROBLOX CORP CL A	200.000 Shares	**	5,692
	ROCHE HLDG LTD ADR	100.000 Shares	**	3,925
	RYANAIR LTD ADR EACH REPR 5 ORD EUR0.012	589.000 Shares	**	44,034
	SALESFORCE COM INC	1,418.000 Shares	**	188,013
	SEMA4 HOLDINGS CORP COM CL A	22.000 Shares	**	6
	SERVICENOW INC COM USD0.001	25.000 Shares	**	9,707
	SHAKE SHACK INC CL A	321.409 Shares	**	13,348
	SHOCKWAVE MED INC COM	25.000 Shares	**	5,140
	SHOPIFY INC NPV SUBORDINATED A	7,440.000 Shares	**	258,242
	SHOTSPOTTER INC COM	938.934 Shares	**	31,764
	SKYWORKS SOLUTIONS INC COM	438.000 Shares	**	39,915

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	SKYWATER TECHNOLOGY INC COM	1,289.459 Shares	**	9,168
	SMARTRENT INC COM CL A	650.000 Shares	**	1,580
	SNDL INC COM ISIN #CA83307B1013	20.000 Shares	**	42
	SNOWFLAKE INC CL A	1,166.254 Shares	**	167,404
	SONY CORP ADR NEW NFS LLC IS A SPECIAL	20.165 Shares	**	1,538
	SOUTHWEST AIRLNS CO NFS LLC IS A SPECIAL	450.000 Shares	**	15,152
	SQUARE INC CL A	981.000 Shares	**	61,646
	STARBUCKS CORP NFS LLC IS A MARKET	119.793 Shares	**	11,883
	SYMBOTIC INC CLASS A COM	2,000.000 Shares	**	23,880
	SUNRUN INC COM	139.000 Shares	**	3,339
	SUPER MICRO COMPUTER INC	905.321 Shares	**	74,327
	SURFACE ONCOLOGY INC COM	1,700.000 Shares	**	1,394
	TJX COMPANIES INC	102.099 Shares	**	8,127
	TAIWAN SEMICONDUCTOR MANUFACTURING CO	100.000 Shares	**	7,449
	TASKUS INC CLASS A COM	350.000 Shares	**	5,915
	TELADOC INC COM	1,637.437 Shares	**	38,725
	TELLURIAN INC NEW COM	600.000 Shares	**	1,008
	TERAWULF INC COM	1,728.567 Shares	**	1,151
	TESLA MOTORS INC COM USD0.001	1,376.342 Shares	**	169,538
	THE TRADE DESK INC COM CL A	220.000 Shares	**	9,863
	THERMO ELECTRON CORP	38.000 Shares	**	20,926
	THREE D SYSTEMS CORP NEW	6,597.000 Shares	**	48,818
	TOAST INC CL A	159.134 Shares	**	2,869
	TREX INC	474.000 Shares	**	20,065
	TRUIST FINL CORP COM	101.142 Shares	**	4,352
	ULTA SALON COSMETICS &	2.000 Shares	**	938
	UNITED CONTINENTAL HOLDINGS INC COM	2,800.000 Shares	**	105,560
	URBAN-GRO INC COM NEW	500.000 Shares	**	1,360
	VAXART INC COM NEW	200.000 Shares	**	192
	VERIZON COMMUNICATIONS	211.220 Shares	**	8,322
	VERU INC COM	1,885.126 Shares	**	9,953
	VIACOMCBS INC CL B	960.839 Shares	**	16,219
	VIRGIN GALACTIC HOLDINGS INC COM	953.000 Shares	**	3,316
	VISA INC COM CL A	10.095 Shares	**	2,097
	WALGREENS BOOTS ALLIANCE INC COM	2,000.000 Shares	**	74,720
	WARNER BROS DISCOVERY INC COM	1,209.000 Shares	**	11,461
	WORKDAY INC COM USD0.001	121.619 Shares	**	20,351
	XPO LOGISTICS INC COM USD0.001	400.000 Shares	**	13,316
	YETI HLDGS INC COM	1,107.000 Shares	**	45,730
	ZOOM VIDEO COMMUNICATIONS INC	55.005 Shares	**	3,726
	Total Common Stocks			6,546,919

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	<u>Registered Investment Companies</u>			
*	FID CAP APPREC K	Registered Investment Company	**	816,782
*	FID OVERSEAS K	Registered Investment Company	**	12,559
*	FID VALUE K	Registered Investment Company	**	1,212,913
*	FID 500 INDEX	Registered Investment Company	**	3,814,923
*	FID SM CAP IDX	Registered Investment Company	**	274,039
*	FID INTL INDEX	Registered Investment Company	**	895,064
*	FID EXTD MKT IDX	Registered Investment Company	**	553,185
*	FID INFL PR BD IDX	Registered Investment Company	**	113,586
*	FID TOTAL BOND K6	Registered Investment Company	**	578,068
*	FID LOW-PRICED ST K6	Registered Investment Company	**	1,860
*	FID FREEDOM 2005 K6	Registered Investment Company	**	241,513
*	FID FREEDOM 2010 K6	Registered Investment Company	**	51,367
*	FID FREEDOM 2015 K6	Registered Investment Company	**	915,741
*	FID FREEDOM 2020 K6	Registered Investment Company	**	2,275,932
*	FID FREEDOM 2025 K6	Registered Investment Company	**	2,658,555
*	FID FREEDOM 2030 K6	Registered Investment Company	**	2,610,368
*	FID FREEDOM 2035 K6	Registered Investment Company	**	4,279,829
*	FID FREEDOM 2040 K6	Registered Investment Company	**	1,643,746
*	FID FREEDOM 2045 K6	Registered Investment Company	**	1,113,861
*	FID FREEDOM 2050 K6	Registered Investment Company	**	1,772,743
*	FID FREEDOM 2055 K6	Registered Investment Company	**	304,649
*	FID FREEDOM 2060 K6	Registered Investment Company	**	106,035
*	FID FREEDOM 2065 K6	Registered Investment Company	**	67,933
*	FID FREEDOM INC K6	Registered Investment Company	**	4,403
*	FID BALANCED K6	Registered Investment Company	**	172,637
*	FID INTL DISCOV K6	Registered Investment Company	**	191,531
*	BROKERAGELINK**	Registered Investment Company	**	3,339,262
	J H GROWTH & INC N	Registered Investment Company	**	77,147
	NB HIGH INC BOND R6	Registered Investment Company	**	104,258
	COL DIVIDEND INC I3	Registered Investment Company	**	363,072
	CB SMALL CAP I	Registered Investment Company	**	358,599
	AS EMRG MKTS EQ R6	Registered Investment Company	**	258,311
	BARON ASSET INST	Registered Investment Company	**	657,691
	VRS SMALL CAP GR R6	Registered Investment Company	**	138,126
	Total Registered Investment Companies			31,980,288
	<u>Participant Loans</u>	Loans (4.25%~6.50%)	\$0	89,586
	Total Investments		\$	<u>39,737,178</u>

* Denotes party-in-interest

** Not applicable as all investments are participant-directed

**PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**



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10301 Placer Lane
Sacramento, CA 95827

www.leecpagroup.com

INDEPENDENT AUDITORS' REPORT

To the Plan Sponsor of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan
Sacramento, CA

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

We have performed an audit of the financial statements of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and 2021, and the related statement of changes in net assets available for benefits for the year then ended December 31, 2022, and the related notes to the financial statements.

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

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

Opinion

In our opinion, based on our 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, 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 related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing 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 these 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 Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

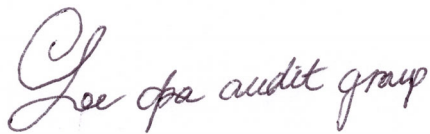
Other Matter—Supplemental Schedule Required by ERISA

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 GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules 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 schedules 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).

A handwritten signature in dark ink that reads "Lee CPA audit group". The signature is written in a cursive, flowing style.

Sacramento, California
September 13, 2023

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

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

ASSETS

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Interest-bearing cash (note 4)	\$ 1,120,274	\$ 2,096,523
Corporate stock, common (note 4)	6,546,919	9,622,206
Registered investment companies (note 4)	31,980,288	36,723,199
Rights/Warrants (note 4)	<u>111</u>	<u>179</u>
Total investments	39,647,592	48,442,107
Receivables		
Employer contributions	550,515	-
Notes receivable from participants	<u>89,586</u>	<u>79,037</u>
Total receivables	640,101	79,037
Net assets available for benefits	\$ <u><u>40,287,693</u></u>	\$ <u><u>48,521,144</u></u>

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

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

Additions:

Investment income:

Net depreciation in fair value of investments	\$ (8,899,824)
Net loss on sale of assets	(700,085)
Unrealized depreciation of assets	(3,170,372)
Interest on participant loans	3,581
Interest from investment	14,894
Dividends	2,216,800
Other income	98
Net investment loss	<u>(10,534,908)</u>

Contributions:

Employer	1,924,591
Participant	1,295,050
Rollovers	62,167
Total contributions	<u>3,281,808</u>

Total additions (7,253,100)

Deductions:

Benefits paid to participants	953,256
Expenses	<u>27,095</u>
Total deductions	980,351

Net decrease in net assets available for benefits (8,233,451)

Net assets available for benefits:

Beginning of year	<u>48,521,144</u>
End of year	\$ <u><u>40,287,693</u></u>

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

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF PLAN

The following description of the Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a participant-directed defined contribution plan covering all eligible employees of the Pulmonary Medicine Associates Medical Group, Inc. (the 'Company') with retirement benefits in accordance with section 401(k) of the Internal Revenue Code (the IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established on January 1, 1994.

On December 22, 2022, the Senate passed the Consolidated Appropriations Act of 2023 (the "CAA") to fund the government through September 30, 2023. Division T of the legislation is the SECURE 2.0 Act of 2022 ("SECURE 2.0"), which builds upon 2019's Setting Every Community Up for Retirement Enhancement Act (the "SECURE Act"). SECURE 2.0 contains 90 provisions aimed at modernizing the retirement system, encouraging additional retirement savings, and easing administrative requirements. Most of SECURE 2.0's provisions take effect on or after 2024.

Eligibility

To be eligible to participate in the Plan, employees must have reached the age of twenty-one. Employees covered by collective bargaining agreement and nonresident aliens are excluded to participate in the Plan. Reclassified employees who are paid outside of Company's payroll system or out-sourced workers becomes eligible to participate if they have completed 1,000 hours of service during the 12-consecutive-month period. Eligible employees shall enter the plan on the first day of the month after meeting the eligibility requirements.

Contributions

Participant Contributions: Participants elect to have amounts withheld from their paychecks and contributed to the Plan by the Company. Participants may contribute up to a maximum of 60% of their eligible compensation as elective deferrals. The Plan allows elective deferral contributions to be made as Roth contributions. Participants may also contribute rollover amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Contributions (continued)

Employer Contributions:

- *Safe-Harbor Non-Elective Contributions (SHNECs):* The Company makes Safe Harbor non-elective contributions in an amount equal to 100% of the participant's contributions that are not in excess of 3% of the participant's eligible compensation. During the Plan Year 2022, the Company made \$1,374,076 in Safe Harbor contributions.
- *Discretionary Matching Contributions:* The Company may make discretionary matching contributions in an amount as determined by the Company. Company contributions are made in the ratio that each participant's compensation bears to the compensation of all eligible participants.
- *Nonelective Contributions:* The Company may make discretionary nonelective contributions in an amount as determined by the Company. Company contributions are allocated to eligible participants based on their employee group determined based on the Company's discretion.
- *Qualified Nonelective Contributions (QNECs):* The Company may also make QNECs in an amount as determined by the company. Company contributions are made in the ratio that each participant's compensation bears to the compensation of all eligible participants.

To be eligible for Safe-harbor matching contributions, discretionary matching contributions, and nonelective contributions, employees are required to complete one year of service with at least 1,000 hours of service and be employed on the last day of the Plan year. All of the foregoing contributions are subject to limits as set by federal law.

Investment Options

Participants may direct the investment of all contributions into various investment options offered by the Plan and Fidelity Management Trust Company (Fidelity).

Participant Accounts

Each participant's account is credited with the participant's own contributions, an allocation of the Company's contributions, and an allocation of net earnings from investments and changes in investment values. Allocations are based on each participant's contributions, earnings, or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is limited to the benefit that can be provided from the participant's account. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are always fully vested in their own contributions, the Company's "safe harbor" contributions, QNECs, and all earnings thereon. Participants vest in Company's discretionary matching and nonelective contributions at the rate of 20% for each year of service until fully vested, beginning on the second anniversary after their date of hire. Participants are fully vested in Company contributions after six years of credited service.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or may elect to take partial distributions, installment payments, and annuity contracts. Terminated participants whose balances are less than \$5,000 will be automatically distributed. For such balances exceeding \$5,000, subject to certain requirements, participants may leave their account balance in the Plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may request withdrawal from their contribution accounts for financial hardship or after attaining the age of 59½. The distribution of the participant's account must commence no later than April 1 following the calendar year in which the participant attains age 72.

Participant Loans

Loans to participants consist of promissory notes received from participants in exchange for the distribution of cash from the Plan. A participant is allowed to borrow a minimum of \$1,000, up to one half of the vested balance of their Plan account, up to a maximum of \$50,000. Loans must be repaid over no more than a five-year period with the exception of a loan for the participants' principal residence that may have a repayment period beyond five years. There are no restrictions on the number of loans a participant may have outstanding at any time. Principal and interest are paid ratably through payroll deductions. Loans to participants are stated at the principal amount outstanding, which approximates fair value.

Forfeitures

Forfeitures of non-vested employer contributions, if any, shall be used to reduce employer contributions and can be applied to reduce administrative expenses charged to the Plan, for the plan year in which they occurred or thereafter. During the year ended December 31, 2022, forfeitures totaling \$147,239 were utilized to reduce the Company matching contributions. As of December 31, 2022, there were \$13,627 in forfeited non-vested accounts available for future use.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions which affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

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 liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors, trustees, and insurance company. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits are recorded when paid.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3: INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, Fidelity, the custodian of the Plan, has certified as being complete and accurate the following information as of December 31, 2022 and 2021, and for the year ended December 31, 2022.

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits
- Net depreciation in fair value of investments, net loss on sale of assets, unrealized depreciation of assets, interest, dividends, other income, and interest income on notes receivable reflected on the accompanying statement of changes in net assets available for benefits
- Investments reflected on the schedule of assets (held at end of year)

NOTE 4: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

- | | |
|----------|--|
| Level 1) | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets. |
| Level 2) | Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3) | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Interest-bearing cash: Valued at the daily closing value as reported by the fund.

Common Stock: Valued at the closing price reported on the Stock Exchange.

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

Rights/Warrants: The fair value of each stock option (warrant) grant is estimated on the date of grant using the Black-Scholes option-pricing model. The expected life of stock options (warrants) represents the period of time that the stock options (warrants) are expected to be outstanding, based on the simplified method allowed under GAAP. Expected volatilities are based on historical volatility of a peer company's common stock, among other factors.

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Net depreciation in fair value of investments includes net unrealized and net realized gains and losses on investments during the year and is presented net of investment expenses. Investment income is allocated to individual participant accounts based upon the participant's share of the investment fund.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

As of December 31, 2022, assets in the plan, as defined by ASC Topic 820, were as follows:

	<u>Assets at fair value as of December 31, 2022</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ 1,120,274	\$ -	\$ -	\$ 1,120,274
Corporate stock, common	6,546,919	-	-	6,546,919
Registered investment companies	31,980,288	-	-	31,980,288
Warrants	-	111	-	111
Total investments, at fair value	<u>\$ 39,647,481</u>	<u>\$ 111</u>	<u>\$ -</u>	<u>\$ 39,647,592</u>

As of December 31, 2021, assets in the plan, as defined by ASC Topic 820, were as follows:

	<u>Assets at fair value as of December 31, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ 2,096,523	\$ -	\$ -	\$ 2,096,523
Corporate stock, common	9,622,206	-	-	9,622,206
Registered investment companies	36,723,199	-	-	36,723,199
Warrants	-	179	-	179
Total investments, at fair value	<u>\$ 48,441,928</u>	<u>\$ 179</u>	<u>\$ -</u>	<u>\$ 48,442,107</u>

NOTE 5: PLAN TERMINATION

Although the Company expects to continue the Plan indefinitely, it has the right under the Plan to suspend its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all accounts become fully vested and non-forfeitable. Plan assets would first be used to pay any expenses properly charged to the Plan. The remaining Plan assets would then be distributed to participants.

NOTE 6: TAX STATUS

The Company has adopted the Non-Standardized Pre-Approved Profit-Sharing Plan with CODA. The Internal Revenue Service ("IRS") has informed the FMR LLC in a letter dated June 30, 2020, that its non-standardized pre-approved profit-sharing plan is designed in accordance with applicable sections of the IRC, and any Plan sponsor adopting this form of the non-standardized pre-approved profit-sharing plan will be considered to have a plan qualified under applicable sections of the IRC. Therefore, the Plan and related trust are tax-exempt, and once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified as a tax-exempt trust.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 6: TAX STATUS (CONTINUED)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognizes tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2019.

NOTE 7: PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments include mutual funds managed by Fidelity. Fidelity is the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Any purchase and sales of investments in the custodian are open market transactions at fair market value. Fees incurred by the Plan for investment management services are included in net appreciation and depreciation in the fair value of investments. These fees are paid to the investment fund manager and may include certain revenue-sharing fees that are paid to Fidelity, other investment custodians, and investment advisors.

Additionally, the Plan sponsor, Pulmonary Medicine Associates Medical Group, Inc., is a party-in-interest to the Plan; however, there were no transactions with the Plan sponsor other than the funding of contributions to the Plan and payment of certain administrative expenses of the Plan. The Plan also allows for the issuance of notes receivable to participants in accordance with the related regulations. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 8: RISKS AND UNCERTAINTIES

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

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements on December 31, 2022, and 2021, to the Plan's Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements		
	\$ 40,287,693	\$ 48,521,144
Employer contributions receivable	<u>(550,515)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ 39,737,178</u>	<u>\$ 48,521,144</u>

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

Change in net assets available for plan benefits per financial statements	\$ (8,233,451)
Less: Employer contributions receivable at December 31, 2022	<u>(550,515)</u>
Change in net assets available for plan benefits per Form 5500	<u>\$ (8,783,966)</u>

NOTE 10: SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through September 13, 2023, the date the financial statements were available to be issued.

Supplemental Schedule

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	<u>Interest-bearing Cash</u>			
*	FIDELITY CASH RESERVES	Interest-bearing cash	**	\$ 1,013,369
*	FID GOVT MMKT K6	Interest-bearing cash	**	106,905
	Total Cash			1,120,274
	<u>Rights/Warrants</u>			
	BRISTOL MYERS SQUIBB CO CONTIN VAL	Rights / Warrants	**	111
	<u>Common Stocks</u>			
	BIOHAVEN LTD COM NPV	150.000 Shares	**	2,082
	EATON CORP PLC COM USD0.50	100.000 Shares	**	15,695
	GLOBALFOUNDRIES INC COM USD0.02	146.743 Shares	**	7,908
	PAYSAFE LTD COM USD0.001(POST REV	85.000 Shares	**	1,180
	PROTHENA CORP PLC USD0.01	298.756 Shares	**	18,000
	CRISPR THERAPEUTICS AG COM CHF0.03	174.595 Shares	**	7,097
	FIVERR INTERNATIONAL LTD COM NPV	25.000 Shares	**	728
	WIX.COM LTD COM ILS0.01	101.000 Shares	**	7,760
	TALGA RESOURCES LTD ISIN #AU000000TLG7	10,000.000 Shares	**	9,494
	AT&T INC COM	5,000.023 Shares	**	92,050
	AXT INC NFS LLC IS A MARKET	2,388.466 Shares	**	10,461
	ACCURAY INC DEL COM	5,000.000 Shares	**	10,450
	ACTIVISION BLIZZARD INC COM	49.551 Shares	**	3,793
	ADOBE SYS INC NFS LLC IS A MARKET	198.000 Shares	**	66,633
	ADVANCED MICRO DEVICES INC	229.000 Shares	**	14,832
	AIRBNB INC COM CL A	1,250.741 Shares	**	106,938
	ALPHABET INC CAP STK CL C	6,000.000 Shares	**	532,380
	ALPHABET INC CAP STK CL A	310.000 Shares	**	27,351
	AMAZON.COM INC NFS LLC IS A MARKET	1,871.720 Shares	**	157,224
	AMERICAN AIRLINES GROUP INC COM USD1	160.572 Shares	**	2,042
	AMERICAN ELEC PWR CO	3.162 Shares	**	300
	AMKOR TECHS INC	1,101.320 Shares	**	26,409
	ANHEUSER-BUSCH INBEV ADR EAH REP 1 ORD	276.587 Shares	**	16,606
	APPIAN CORP CL A	39.000 Shares	**	1,270
	APPLE COMPUTER INC NFS LLC IS A MARKET	5,758.759 Shares	**	748,236
	ARBUTUS BIOPHARMA CORP NPV	600.000 Shares	**	1,398
	ARRAY TECHNOLOGIES INC COM SHS	1,509.053 Shares	**	29,170
	ASPEN AEROGELS INC COM USD0.00001	722.211 Shares	**	8,515
	ATLAS TECHNICAL CONSULTNTS INC COM	700.000 Shares	**	3,605
	AURORA INNOVATION INC CLASS A COM	1,014.713 Shares	**	1,228
	BAKKT HOLDINGS INC COM CL A	1,453.488 Shares	**	1,729
	BANK OF AMERICA CORP	527.079 Shares	**	17,457
	BEAM THERAPEUTICS INC COM	93.365 Shares	**	3,652
	BERKELEY LTS INC COM	282.707 Shares	**	757

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
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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	(d) Cost	(e) Current Value
	BERKSHIRE HATHAWAY INC DEL CL B NEW	358.184 Shares	**	110,643
	BEYOND MEAT INC COM	30.000 Shares	**	369
	BIONTECH SE SPON ADS EACH REP 1 ORD SHS	275.174 Shares	**	41,337
	BITFARMS LTD COM NPV ISIN #CA09173B1076	3,223.892 Shares	**	1,419
	BLADE AIR MOBILITY INC CL A COM	1,955.000 Shares	**	6,999
	BLEND LABS INC CL A	1,373.156 Shares	**	1,977
	BOEING CO NFS IS A SPECIALIST	1,000.000 Shares	**	190,490
	BORGWARNER INC	307.701 Shares	**	12,385
	BUMBLE INC COM CL A	450.530 Shares	**	9,484
	CABOT OIL & GAS CP CL A	371.372 Shares	**	9,125
	CADRE HLDGS INC COM	663.078 Shares	**	13,354
	CAMECO CORP	1,298.000 Shares	**	29,426
	CANAAN INC SPON ADS EACH REP 15 ORD SHS	200.000 Shares	**	412
	CARNIVAL CORP PAIRED CTF 1 COM	2,150.000 Shares	**	17,329
	CELSIUS HLDGS INC COM NEW	655.000 Shares	**	68,146
	CHARGEPOINT HOLDINGS INC COM CL A	400.000 Shares	**	3,812
	CHEVRONTXACO CORP	148.578 Shares	**	26,668
	CHEWY INC CL A	593.000 Shares	**	21,988
	CHIPOTLE MEXICAN GRILL INC CL A	31.000 Shares	**	43,012
	CIPHER MINING INC COM	1,295.000 Shares	**	725
	CITIGROUP INC COM NEW	156.987 Shares	**	7,101
	CODEX DNA INC COM	1,500.000 Shares	**	1,800
	COMCAST CORP NEW CL A	136.705 Shares	**	4,780
	COMPASS MINERALS INTL INC	564.331 Shares	**	23,137
	COSTCO WHOLESALE CORP	265.872 Shares	**	121,371
	CRINETICS PHARMACEUTICALS INC	1,168.677 Shares	**	21,387
	CROWDSTRIKE HLDGS INC CL A	266.996 Shares	**	28,112
	CURALEAF HOLDINGS INC SUB VTG SHS	200.000 Shares	**	861
	DELTA AIR LINES INC DEL COM NEW	250.000 Shares	**	8,215
	DISNEY WALT CO DEL (HOLDING COMPANY)	62.000 Shares	**	5,387
	DOMO INC COM CL B	298.000 Shares	**	4,244
	DRAFTKINGS INC NEW COM CL A	606.000 Shares	**	6,902
	DUPONT DE NEMOURS INC COM	306.123 Shares	**	21,009
	DYNATRACE INC COM	298.684 Shares	**	11,440
	EAGLE MATERIALS INC	50.321 Shares	**	6,685
	ENERGY VAULT HOLDINGS INC COM	1,575.142 Shares	**	4,914
	ENPHASE ENERGY INC COM USD0.00001	251.433 Shares	**	66,620
	EXACT SCIENCES CORP	139.838 Shares	**	6,923
	FIGS INC CL A	256.668 Shares	**	1,727
	FACEBOOK INC COM USD0.000006 CL A	1,384.868 Shares	**	166,655
	FREDDIE MAC NFS IS A SPECIALIST	8,015.000 Shares	**	2,832
	FANNIE MAE NFS IS A SPECIALIST	7,560.000 Shares	**	2,672
	FEDEX CORP NFS LLC IS A	1,000.000 Shares	**	173,200
	FORD MTR CO DEL COM	3,500.000 Shares	**	40,705
	FORTINET INC COM USD0.001	22.800 Shares	**	1,115
	FUBOTV INC COM	89.078 Shares	**	155
	FULGENT GENETICS INC COM	153.888 Shares	**	4,583

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	GXO LOGISTICS INCORPORATED COMMON	100.000 Shares	**	4,269
	GENERAL ELECTRIC CO COM NEW	9.043 Shares	**	758
	GENERAL MOTORS CO COM USD0.01	165.741 Shares	**	5,576
	GILEAD SCIENCES INC	157.000 Shares	**	13,478
	GLAUKOS CORP COM	352.538 Shares	**	15,399
	GOODRX HLDGS INC COM CL A	897.464 Shares	**	4,182
	HERC HLDGS INC COM	50.717 Shares	**	6,673
	HERTZ GLOBAL HLDGS INC COM NEW	300.000 Shares	**	4,617
	HOLOGIC INC	150.000 Shares	**	11,222
	HOME DEPOT INC NFS IS A SPECIALIST	500.000 Shares	**	157,930
	HONEYWELL INTL INC	25.737 Shares	**	5,515
	IPG PHOTONICS CORP COM	124.842 Shares	**	11,819
	IRHYTHM TECHNOLOGIES INC COM	158.352 Shares	**	14,833
	IDEAYA BIOSCIENCES INC COM	738.159 Shares	**	13,412
	IDEXX LABS CORP	25.000 Shares	**	10,199
	ILLUMINA INC	54.000 Shares	**	10,919
	INTEL CORP NFS LLC IS A MARKET	2,000.000 Shares	**	52,860
	IRADIMED CORP COM USD0.0001	822.000 Shares	**	23,254
	KOHL'S CORP NFS LLC IS A SPECIAL	305.653 Shares	**	7,718
	LITHIUM AMERICAS CORP COM NPV (POST	550.000 Shares	**	10,423
	LEMONADE INC COM	150.000 Shares	**	2,052
	LIGAND PHARMACEUTICALS INC	92.000 Shares	**	6,146
	LIGHTSPEED COMMERCE INC COM NPV SUB VTG	28.429 Shares	**	407
	LOTTERY COM COM	1,406.008 Shares	**	248
	LUCIRA HEALTH INC COM	318.736 Shares	**	35
	LUCID GROUP INC COM	3,000.000 Shares	**	20,490
	LUMINAR TECHNOLOGIES INC COM CL A	830.000 Shares	**	4,109
	MARATHON DIGITAL HOLDINGS INC COM	550.000 Shares	**	1,881
	MARVELL TECHNOLOGY GROUP LTD COM	3,022.464 Shares	**	111,952
	MATTERPORT INC COM CL A	300.000 Shares	**	840
	MERCURY COMPUTER SYSTEMS INC	150.000 Shares	**	6,711
	MICROSOFT CORP NFS LLC IS A MARKET	1,078.509 Shares	**	258,648
	MICROSTRATEGY INC C L A NEW NFS LLC IS A	235.243 Shares	**	33,303
	MICROCHIP TECH INC NFS LLC IS A MARKET	32.895 Shares	**	2,310
	MICRON TECHNOLOGY NFS IS A SPECIALIST	100.591 Shares	**	5,028
	MICROVAST HOLDINGS INC COM	450.000 Shares	**	689
	MODERNA INC COM	130.052 Shares	**	23,360
	MOMENTUS INC COM CL A	1,719.000 Shares	**	1,341
	MOTORCAR PTS & ACCES SORIES INC	300.000 Shares	**	3,558
	NEXTERA ENERGY INC COM	155.818 Shares	**	13,026

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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	(d) Cost	(e) Current Value
	NIKE INC CLASS B NFS IS A SPECIALIST	350.000 Shares	**	40,954
	NIKOLA CORP COM	370.827 Shares	**	801
	NOVARTIS AG ADR ISIN #US66987V1098	275.000 Shares	**	24,948
	NVIDIA CORP NFS LLC IS A MARKET	1,673.259 Shares	**	244,530
	OCUGEN INC COM	189.000 Shares	**	246
	OKTA INC CL A	724.000 Shares	**	49,471
	OLIN CORP NEW	741.000 Shares	**	39,229
	OMNIAB INC COM	450.000 Shares	**	1,620
	PALO ALTO NETWORKS INC COM USD0.0001	333.000 Shares	**	46,467
	PAVMED INC COM	1,857.714 Shares	**	892
	PAYPAL HLDGS INC COM	50.000 Shares	**	3,561
	PFIZER INC NFS IS A SPECIALIST	117.897 Shares	**	6,041
	PINTEREST INC CL A	580.896 Shares	**	14,104
	PLANET FITNESS INC CL A	200.000 Shares	**	15,760
	POLARIS INDS INC	36.244 Shares	**	3,661
	PROTO LABS INC COM USD0.001	82.142 Shares	**	2,097
	PUBMATIC INC COM CL A	194.747 Shares	**	2,495
	PURE STORAGE INC CL A	1,651.207 Shares	**	44,186
	QUALCOMM INC NFS LLC IS A MARKET	1,000.000 Shares	**	109,940
	QUANTUM SI INC COM CL A	5,069.706 Shares	**	9,278
	QUANTUMSCAPE CORP COM CL A	1,150.000 Shares	**	6,521
	RH COM	170.000 Shares	**	45,422
	RXO INC COMMON STOCK	500.000 Shares	**	8,600
	REDFIN CORP COM	181.000 Shares	**	767
	REMITLY GLOBAL INC COM	397.219 Shares	**	4,548
	REVIVE THERAPEUTICS LTD COM NPV	7,500.000 Shares	**	636
	RIVIAN AUTOMOTIVE INC COM CL A	200.000 Shares	**	3,686
	ROBLOX CORP CL A	200.000 Shares	**	5,692
	ROCHE HLDG LTD ADR	100.000 Shares	**	3,925
	RYANAIR LTD ADR EACH REPR 5 ORD EUR0.012	589.000 Shares	**	44,034
	SALESFORCE COM INC	1,418.000 Shares	**	188,013
	SEMA4 HOLDINGS CORP COM CL A	22.000 Shares	**	6
	SERVICENOW INC COM USD0.001	25.000 Shares	**	9,707
	SHAKE SHACK INC CL A	321.409 Shares	**	13,348
	SHOCKWAVE MED INC COM	25.000 Shares	**	5,140
	SHOPIFY INC NPV SUBORDINATED A	7,440.000 Shares	**	258,242
	SHOTSPOTTER INC COM	938.934 Shares	**	31,764
	SKYWORKS SOLUTIONS INC COM	438.000 Shares	**	39,915

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	SKYWATER TECHNOLOGY INC COM	1,289.459 Shares	**	9,168
	SMARTRENT INC COM CL A	650.000 Shares	**	1,580
	SNDL INC COM ISIN #CA83307B1013	20.000 Shares	**	42
	SNOWFLAKE INC CL A	1,166.254 Shares	**	167,404
	SONY CORP ADR NEW NFS LLC IS A SPECIAL	20.165 Shares	**	1,538
	SOUTHWEST AIRLNS CO NFS LLC IS A SPECIAL	450.000 Shares	**	15,152
	SQUARE INC CL A	981.000 Shares	**	61,646
	STARBUCKS CORP NFS LLC IS A MARKET	119.793 Shares	**	11,883
	SYMBOTIC INC CLASS A COM	2,000.000 Shares	**	23,880
	SUNRUN INC COM	139.000 Shares	**	3,339
	SUPER MICRO COMPUTER INC	905.321 Shares	**	74,327
	SURFACE ONCOLOGY INC COM	1,700.000 Shares	**	1,394
	TJX COMPANIES INC	102.099 Shares	**	8,127
	TAIWAN SEMICONDUCTOR MANUFACTURING CO	100.000 Shares	**	7,449
	TASKUS INC CLASS A COM	350.000 Shares	**	5,915
	TELADOC INC COM	1,637.437 Shares	**	38,725
	TELLURIAN INC NEW COM	600.000 Shares	**	1,008
	TERAWULF INC COM	1,728.567 Shares	**	1,151
	TESLA MOTORS INC COM USD0.001	1,376.342 Shares	**	169,538
	THE TRADE DESK INC COM CL A	220.000 Shares	**	9,863
	THERMO ELECTRON CORP	38.000 Shares	**	20,926
	THREE D SYSTEMS CORP NEW	6,597.000 Shares	**	48,818
	TOAST INC CL A	159.134 Shares	**	2,869
	TREX INC	474.000 Shares	**	20,065
	TRUIST FINL CORP COM	101.142 Shares	**	4,352
	ULTA SALON COSMETICS &	2.000 Shares	**	938
	UNITED CONTINENTAL HOLDINGS INC COM	2,800.000 Shares	**	105,560
	URBAN-GRO INC COM NEW	500.000 Shares	**	1,360
	VAXART INC COM NEW	200.000 Shares	**	192
	VERIZON COMMUNICATIONS	211.220 Shares	**	8,322
	VERU INC COM	1,885.126 Shares	**	9,953
	VIACOMCBS INC CL B	960.839 Shares	**	16,219
	VIRGIN GALACTIC HOLDINGS INC COM	953.000 Shares	**	3,316
	VISA INC COM CL A	10.095 Shares	**	2,097
	WALGREENS BOOTS ALLIANCE INC COM	2,000.000 Shares	**	74,720
	WARNER BROS DISCOVERY INC COM	1,209.000 Shares	**	11,461
	WORKDAY INC COM USD0.001	121.619 Shares	**	20,351
	XPO LOGISTICS INC COM USD0.001	400.000 Shares	**	13,316
	YETI HLDGS INC COM	1,107.000 Shares	**	45,730
	ZOOM VIDEO COMMUNICATIONS INC	55.005 Shares	**	3,726
	Total Common Stocks			6,546,919

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	<u>Registered Investment Companies</u>			
*	FID CAP APPREC K	Registered Investment Company	**	816,782
*	FID OVERSEAS K	Registered Investment Company	**	12,559
*	FID VALUE K	Registered Investment Company	**	1,212,913
*	FID 500 INDEX	Registered Investment Company	**	3,814,923
*	FID SM CAP IDX	Registered Investment Company	**	274,039
*	FID INTL INDEX	Registered Investment Company	**	895,064
*	FID EXTD MKT IDX	Registered Investment Company	**	553,185
*	FID INFL PR BD IDX	Registered Investment Company	**	113,586
*	FID TOTAL BOND K6	Registered Investment Company	**	578,068
*	FID LOW-PRICED ST K6	Registered Investment Company	**	1,860
*	FID FREEDOM 2005 K6	Registered Investment Company	**	241,513
*	FID FREEDOM 2010 K6	Registered Investment Company	**	51,367
*	FID FREEDOM 2015 K6	Registered Investment Company	**	915,741
*	FID FREEDOM 2020 K6	Registered Investment Company	**	2,275,932
*	FID FREEDOM 2025 K6	Registered Investment Company	**	2,658,555
*	FID FREEDOM 2030 K6	Registered Investment Company	**	2,610,368
*	FID FREEDOM 2035 K6	Registered Investment Company	**	4,279,829
*	FID FREEDOM 2040 K6	Registered Investment Company	**	1,643,746
*	FID FREEDOM 2045 K6	Registered Investment Company	**	1,113,861
*	FID FREEDOM 2050 K6	Registered Investment Company	**	1,772,743
*	FID FREEDOM 2055 K6	Registered Investment Company	**	304,649
*	FID FREEDOM 2060 K6	Registered Investment Company	**	106,035
*	FID FREEDOM 2065 K6	Registered Investment Company	**	67,933
*	FID FREEDOM INC K6	Registered Investment Company	**	4,403
*	FID BALANCED K6	Registered Investment Company	**	172,637
*	FID INTL DISCOV K6	Registered Investment Company	**	191,531
*	BROKERAGELINK**	Registered Investment Company	**	3,339,262
	J H GROWTH & INC N	Registered Investment Company	**	77,147
	NB HIGH INC BOND R6	Registered Investment Company	**	104,258
	COL DIVIDEND INC I3	Registered Investment Company	**	363,072
	CB SMALL CAP I	Registered Investment Company	**	358,599
	AS EMRG MKTS EQ R6	Registered Investment Company	**	258,311
	BARON ASSET INST	Registered Investment Company	**	657,691
	VRS SMALL CAP GR R6	Registered Investment Company	**	138,126
	Total Registered Investment Companies			31,980,288
	<u>Participant Loans</u>	Loans (4.25%~6.50%)	\$0	89,586
	Total Investments			\$ 39,737,178

* Denotes party-in-interest

** Not applicable as all investments are participant-directed

**PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN**

**FINANCIAL STATEMENTS AND
SUPPLEMENTAL SCHEDULE**

**DECEMBER 31, 2022 AND 2021
AND FOR THE YEAR ENDED DECEMBER 31, 2022**



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10301 Placer Lane
Sacramento, CA 95827

www.leecpagroup.com

INDEPENDENT AUDITORS' REPORT

To the Plan Sponsor of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan
Sacramento, CA

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

We have performed an audit of the financial statements of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022, and 2021, and the related statement of changes in net assets available for benefits for the year then ended December 31, 2022, and the related notes to the financial statements.

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

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

Opinion

In our opinion, based on our 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, 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 related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing 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 these 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 Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

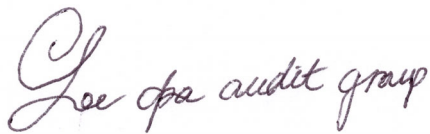
Other Matter—Supplemental Schedule Required by ERISA

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 GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules 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 schedules 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).

A handwritten signature in dark ink that reads "Lee CPA audit group". The signature is written in a cursive, flowing style.

Sacramento, California
September 13, 2023

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

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

ASSETS

	<u>2022</u>	<u>2021</u>
Investments, at fair value:		
Interest-bearing cash (note 4)	\$ 1,120,274	\$ 2,096,523
Corporate stock, common (note 4)	6,546,919	9,622,206
Registered investment companies (note 4)	31,980,288	36,723,199
Rights/Warrants (note 4)	<u>111</u>	<u>179</u>
Total investments	39,647,592	48,442,107
Receivables		
Employer contributions	550,515	-
Notes receivable from participants	<u>89,586</u>	<u>79,037</u>
Total receivables	640,101	79,037
Net assets available for benefits	\$ <u><u>40,287,693</u></u>	\$ <u><u>48,521,144</u></u>

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

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2022

Additions:

Investment income:

Net depreciation in fair value of investments	\$ (8,899,824)
Net loss on sale of assets	(700,085)
Unrealized depreciation of assets	(3,170,372)
Interest on participant loans	3,581
Interest from investment	14,894
Dividends	2,216,800
Other income	98
Net investment loss	<u>(10,534,908)</u>

Contributions:

Employer	1,924,591
Participant	1,295,050
Rollovers	62,167
Total contributions	<u>3,281,808</u>

Total additions (7,253,100)

Deductions:

Benefits paid to participants	953,256
Expenses	<u>27,095</u>
Total deductions	980,351

Net decrease in net assets available for benefits (8,233,451)

Net assets available for benefits:

Beginning of year	<u>48,521,144</u>
End of year	\$ <u><u>40,287,693</u></u>

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

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF PLAN

The following description of the Pulmonary Medicine Associates Medical Group, Inc. 401(k) Profit Sharing Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

General

The Plan is a participant-directed defined contribution plan covering all eligible employees of the Pulmonary Medicine Associates Medical Group, Inc. (the 'Company') with retirement benefits in accordance with section 401(k) of the Internal Revenue Code (the IRC). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Plan was established on January 1, 1994.

On December 22, 2022, the Senate passed the Consolidated Appropriations Act of 2023 (the "CAA") to fund the government through September 30, 2023. Division T of the legislation is the SECURE 2.0 Act of 2022 ("SECURE 2.0"), which builds upon 2019's Setting Every Community Up for Retirement Enhancement Act (the "SECURE Act"). SECURE 2.0 contains 90 provisions aimed at modernizing the retirement system, encouraging additional retirement savings, and easing administrative requirements. Most of SECURE 2.0's provisions take effect on or after 2024.

Eligibility

To be eligible to participate in the Plan, employees must have reached the age of twenty-one. Employees covered by collective bargaining agreement and nonresident aliens are excluded to participate in the Plan. Reclassified employees who are paid outside of Company's payroll system or out-sourced workers becomes eligible to participate if they have completed 1,000 hours of service during the 12-consecutive-month period. Eligible employees shall enter the plan on the first day of the month after meeting the eligibility requirements.

Contributions

Participant Contributions: Participants elect to have amounts withheld from their paychecks and contributed to the Plan by the Company. Participants may contribute up to a maximum of 60% of their eligible compensation as elective deferrals. The Plan allows elective deferral contributions to be made as Roth contributions. Participants may also contribute rollover amounts representing distributions from other qualified defined benefit or contribution plans. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Contributions (continued)

Employer Contributions:

- *Safe-Harbor Non-Elective Contributions (SHNECs):* The Company makes Safe Harbor non-elective contributions in an amount equal to 100% of the participant's contributions that are not in excess of 3% of the participant's eligible compensation. During the Plan Year 2022, the Company made \$1,374,076 in Safe Harbor contributions.
- *Discretionary Matching Contributions:* The Company may make discretionary matching contributions in an amount as determined by the Company. Company contributions are made in the ratio that each participant's compensation bears to the compensation of all eligible participants.
- *Nonelective Contributions:* The Company may make discretionary nonelective contributions in an amount as determined by the Company. Company contributions are allocated to eligible participants based on their employee group determined based on the Company's discretion.
- *Qualified Nonelective Contributions (QNECs):* The Company may also make QNECs in an amount as determined by the company. Company contributions are made in the ratio that each participant's compensation bears to the compensation of all eligible participants.

To be eligible for Safe-harbor matching contributions, discretionary matching contributions, and nonelective contributions, employees are required to complete one year of service with at least 1,000 hours of service and be employed on the last day of the Plan year. All of the foregoing contributions are subject to limits as set by federal law.

Investment Options

Participants may direct the investment of all contributions into various investment options offered by the Plan and Fidelity Management Trust Company (Fidelity).

Participant Accounts

Each participant's account is credited with the participant's own contributions, an allocation of the Company's contributions, and an allocation of net earnings from investments and changes in investment values. Allocations are based on each participant's contributions, earnings, or account balances, as defined by the Plan agreement. The benefit to which a participant is entitled is limited to the benefit that can be provided from the participant's account. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Vesting

Participants are always fully vested in their own contributions, the Company's "safe harbor" contributions, QNECs, and all earnings thereon. Participants vest in Company's discretionary matching and nonelective contributions at the rate of 20% for each year of service until fully vested, beginning on the second anniversary after their date of hire. Participants are fully vested in Company contributions after six years of credited service.

Payment of Benefits

Upon termination of service due to death, disability, or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or may elect to take partial distributions, installment payments, and annuity contracts. Terminated participants whose balances are less than \$5,000 will be automatically distributed. For such balances exceeding \$5,000, subject to certain requirements, participants may leave their account balance in the Plan. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may request withdrawal from their contribution accounts for financial hardship or after attaining the age of 59½. The distribution of the participant's account must commence no later than April 1 following the calendar year in which the participant attains age 72.

Participant Loans

Loans to participants consist of promissory notes received from participants in exchange for the distribution of cash from the Plan. A participant is allowed to borrow a minimum of \$1,000, up to one half of the vested balance of their Plan account, up to a maximum of \$50,000. Loans must be repaid over no more than a five-year period with the exception of a loan for the participants' principal residence that may have a repayment period beyond five years. There are no restrictions on the number of loans a participant may have outstanding at any time. Principal and interest are paid ratably through payroll deductions. Loans to participants are stated at the principal amount outstanding, which approximates fair value.

Forfeitures

Forfeitures of non-vested employer contributions, if any, shall be used to reduce employer contributions and can be applied to reduce administrative expenses charged to the Plan, for the plan year in which they occurred or thereafter. During the year ended December 31, 2022, forfeitures totaling \$147,239 were utilized to reduce the Company matching contributions. As of December 31, 2022, there were \$13,627 in forfeited non-vested accounts available for future use.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared using the accrual basis of accounting.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions which affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

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 liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by its investment advisors, trustees, and insurance company. See Note 4 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and 2021.

Payment of Benefits

Benefits are recorded when paid.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 3: INFORMATION CERTIFIED BY THE TRUSTEE (UNAUDITED)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosures under ERISA. Accordingly, Fidelity, the custodian of the Plan, has certified as being complete and accurate the following information as of December 31, 2022 and 2021, and for the year ended December 31, 2022.

- Investments and notes receivable from participants reflected on the accompanying statements of net assets available for benefits
- Net depreciation in fair value of investments, net loss on sale of assets, unrealized depreciation of assets, interest, dividends, other income, and interest income on notes receivable reflected on the accompanying statement of changes in net assets available for benefits
- Investments reflected on the schedule of assets (held at end of year)

NOTE 4: FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) Topic 820, Fair Value Measurements and Disclosures, provides the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy under FASB ASC Topic 820 are described as follows:

- | | |
|----------|--|
| Level 1) | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets. |
| Level 2) | Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in inactive markets; inputs other than quoted prices that are observable for the asset or liability; inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability. |
| Level 3) | Inputs to the valuation methodology are unobservable and significant to the fair value measurement. |

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Interest-bearing cash: Valued at the daily closing value as reported by the fund.

Common Stock: Valued at the closing price reported on the Stock Exchange.

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

Rights/Warrants: The fair value of each stock option (warrant) grant is estimated on the date of grant using the Black-Scholes option-pricing model. The expected life of stock options (warrants) represents the period of time that the stock options (warrants) are expected to be outstanding, based on the simplified method allowed under GAAP. Expected volatilities are based on historical volatility of a peer company's common stock, among other factors.

The valuation methods used by the Plan may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values.

Furthermore, although the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Net depreciation in fair value of investments includes net unrealized and net realized gains and losses on investments during the year and is presented net of investment expenses. Investment income is allocated to individual participant accounts based upon the participant's share of the investment fund.

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

As of December 31, 2022, assets in the plan, as defined by ASC Topic 820, were as follows:

<u>Assets at fair value as of December 31, 2022</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ 1,120,274	\$ -	\$ -	\$ 1,120,274
Corporate stock, common	6,546,919	-	-	6,546,919
Registered investment companies	31,980,288	-	-	31,980,288
Warrants	-	111	-	111
Total investments, at fair value	<u>\$ 39,647,481</u>	<u>\$ 111</u>	<u>\$ -</u>	<u>\$ 39,647,592</u>

As of December 31, 2021, assets in the plan, as defined by ASC Topic 820, were as follows:

<u>Assets at fair value as of December 31, 2021</u>				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Interest-bearing cash	\$ 2,096,523	\$ -	\$ -	\$ 2,096,523
Corporate stock, common	9,622,206	-	-	9,622,206
Registered investment companies	36,723,199	-	-	36,723,199
Warrants	-	179	-	179
Total investments, at fair value	<u>\$ 48,441,928</u>	<u>\$ 179</u>	<u>\$ -</u>	<u>\$ 48,442,107</u>

NOTE 5: PLAN TERMINATION

Although the Company expects to continue the Plan indefinitely, it has the right under the Plan to suspend its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, all accounts become fully vested and non-forfeitable. Plan assets would first be used to pay any expenses properly charged to the Plan. The remaining Plan assets would then be distributed to participants.

NOTE 6: TAX STATUS

The Company has adopted the Non-Standardized Pre-Approved Profit-Sharing Plan with CODA. The Internal Revenue Service ("IRS") has informed the FMR LLC in a letter dated June 30, 2020, that its non-standardized pre-approved profit-sharing plan is designed in accordance with applicable sections of the IRC, and any Plan sponsor adopting this form of the non-standardized pre-approved profit-sharing plan will be considered to have a plan qualified under applicable sections of the IRC. Therefore, the Plan and related trust are tax-exempt, and once qualified, the Plan is required to operate in conformity with the IRC to maintain its qualification. The Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believes the Plan is qualified as a tax-exempt trust.

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DECEMBER 31, 2022 AND 2021

NOTE 6: TAX STATUS (CONTINUED)

GAAP requires Plan management to evaluate tax positions taken by the Plan and recognizes tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the applicable authorities. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan administrator believes it is no longer subject to income tax examination for years prior to 2019.

NOTE 7: PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments include mutual funds managed by Fidelity. Fidelity is the custodian, as defined by the Plan, and therefore, these transactions qualify as party-in-interest transactions. Any purchase and sales of investments in the custodian are open market transactions at fair market value. Fees incurred by the Plan for investment management services are included in net appreciation and depreciation in the fair value of investments. These fees are paid to the investment fund manager and may include certain revenue-sharing fees that are paid to Fidelity, other investment custodians, and investment advisors.

Additionally, the Plan sponsor, Pulmonary Medicine Associates Medical Group, Inc., is a party-in-interest to the Plan; however, there were no transactions with the Plan sponsor other than the funding of contributions to the Plan and payment of certain administrative expenses of the Plan. The Plan also allows for the issuance of notes receivable to participants in accordance with the related regulations. Such transactions are permitted under the provisions of the Plan and are exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 8: RISKS AND UNCERTAINTIES

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

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
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NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2022 AND 2021

NOTE 9: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements on December 31, 2022, and 2021, to the Plan's Form 5500:

	<u>2022</u>	<u>2021</u>
Net assets available for benefits per the financial statements	\$ 40,287,693	\$ 48,521,144
Employer contributions receivable	<u>(550,515)</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ 39,737,178</u>	<u>\$ 48,521,144</u>

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

Change in net assets available for plan benefits per financial statements	\$ (8,233,451)
Less: Employer contributions receivable at December 31, 2022	<u>(550,515)</u>
Change in net assets available for plan benefits per Form 5500	<u>\$ (8,783,966)</u>

NOTE 10: SUBSEQUENT EVENTS

Subsequent events are events or transactions that occur after the statement of net assets available for benefits date but before the financial statements are available to be issued. The Plan recognizes in the financial statements the effects of all subsequent events that provide additional evidence about conditions that existed at the date of the statement of net assets available for benefits, including the estimates inherent in the process of preparing the financial statements. The Plan's financial statements do not recognize subsequent events that provide evidence about conditions that did not exist at the date of the statement of net assets available for benefits but arose after the statement of net assets available for benefits date and before the financial statements are available to be issued.

The Plan has evaluated subsequent events through September 13, 2023, the date the financial statements were available to be issued.

Supplemental Schedule

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	<u>Interest-bearing Cash</u>			
*	FIDELITY CASH RESERVES	Interest-bearing cash	**	\$ 1,013,369
*	FID GOVT MMKT K6	Interest-bearing cash	**	106,905
	Total Cash			1,120,274
	<u>Rights/Warrants</u>			
	BRISTOL MYERS SQUIBB CO CONTIN VAL	Rights / Warrants	**	111
	<u>Common Stocks</u>			
	BIOHAVEN LTD COM NPV	150.000 Shares	**	2,082
	EATON CORP PLC COM USD0.50	100.000 Shares	**	15,695
	GLOBALFOUNDRIES INC COM USD0.02	146.743 Shares	**	7,908
	PAYSAFE LTD COM USD0.001(POST REV	85.000 Shares	**	1,180
	PROTHENA CORP PLC USD0.01	298.756 Shares	**	18,000
	CRISPR THERAPEUTICS AG COM CHF0.03	174.595 Shares	**	7,097
	FIVERR INTERNATIONAL LTD COM NPV	25.000 Shares	**	728
	WIX.COM LTD COM ILS0.01	101.000 Shares	**	7,760
	TALGA RESOURCES LTD ISIN #AU000000TLG7	10,000.000 Shares	**	9,494
	AT&T INC COM	5,000.023 Shares	**	92,050
	AXT INC NFS LLC IS A MARKET	2,388.466 Shares	**	10,461
	ACCURAY INC DEL COM	5,000.000 Shares	**	10,450
	ACTIVISION BLIZZARD INC COM	49.551 Shares	**	3,793
	ADOBE SYS INC NFS LLC IS A MARKET	198.000 Shares	**	66,633
	ADVANCED MICRO DEVICES INC	229.000 Shares	**	14,832
	AIRBNB INC COM CL A	1,250.741 Shares	**	106,938
	ALPHABET INC CAP STK CL C	6,000.000 Shares	**	532,380
	ALPHABET INC CAP STK CL A	310.000 Shares	**	27,351
	AMAZON.COM INC NFS LLC IS A MARKET	1,871.720 Shares	**	157,224
	AMERICAN AIRLINES GROUP INC COM USD1	160.572 Shares	**	2,042
	AMERICAN ELEC PWR CO	3.162 Shares	**	300
	AMKOR TECHS INC	1,101.320 Shares	**	26,409
	ANHEUSER-BUSCH INBEV ADR EAH REP 1 ORD	276.587 Shares	**	16,606
	APPIAN CORP CL A	39.000 Shares	**	1,270
	APPLE COMPUTER INC NFS LLC IS A MARKET	5,758.759 Shares	**	748,236
	ARBUTUS BIOPHARMA CORP NPV	600.000 Shares	**	1,398
	ARRAY TECHNOLOGIES INC COM SHS	1,509.053 Shares	**	29,170
	ASPEN AEROGELS INC COM USD0.00001	722.211 Shares	**	8,515
	ATLAS TECHNICAL CONSULTNTS INC COM	700.000 Shares	**	3,605
	AURORA INNOVATION INC CLASS A COM	1,014.713 Shares	**	1,228
	BAKKT HOLDINGS INC COM CL A	1,453.488 Shares	**	1,729
	BANK OF AMERICA CORP	527.079 Shares	**	17,457
	BEAM THERAPEUTICS INC COM	93.365 Shares	**	3,652
	BERKELEY LTS INC COM	282.707 Shares	**	757

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DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	BERKSHIRE HATHAWAY INC DEL CL B NEW	358.184 Shares	**	110,643
	BEYOND MEAT INC COM	30.000 Shares	**	369
	BIONTECH SE SPON ADS EACH REP 1 ORD SHS	275.174 Shares	**	41,337
	BITFARMS LTD COM NPV ISIN #CA09173B1076	3,223.892 Shares	**	1,419
	BLADE AIR MOBILITY INC CL A COM	1,955.000 Shares	**	6,999
	BLEND LABS INC CL A	1,373.156 Shares	**	1,977
	BOEING CO NFS IS A SPECIALIST	1,000.000 Shares	**	190,490
	BORGWARNER INC	307.701 Shares	**	12,385
	BUMBLE INC COM CL A	450.530 Shares	**	9,484
	CABOT OIL & GAS CP CL A	371.372 Shares	**	9,125
	CADRE HLDGS INC COM	663.078 Shares	**	13,354
	CAMECO CORP	1,298.000 Shares	**	29,426
	CANAAN INC SPON ADS EACH REP 15 ORD SHS	200.000 Shares	**	412
	CARNIVAL CORP PAIRED CTF 1 COM	2,150.000 Shares	**	17,329
	CELSIUS HLDGS INC COM NEW	655.000 Shares	**	68,146
	CHARGEPOINT HOLDINGS INC COM CL A	400.000 Shares	**	3,812
	CHEVRONTXACO CORP	148.578 Shares	**	26,668
	CHEWY INC CL A	593.000 Shares	**	21,988
	CHIPOTLE MEXICAN GRILL INC CL A	31.000 Shares	**	43,012
	CIPHER MINING INC COM	1,295.000 Shares	**	725
	CITIGROUP INC COM NEW	156.987 Shares	**	7,101
	CODEX DNA INC COM	1,500.000 Shares	**	1,800
	COMCAST CORP NEW CL A	136.705 Shares	**	4,780
	COMPASS MINERALS INTL INC	564.331 Shares	**	23,137
	COSTCO WHOLESALE CORP	265.872 Shares	**	121,371
	CRINETICS PHARMACEUTICALS INC	1,168.677 Shares	**	21,387
	CROWDSTRIKE HLDGS INC CL A	266.996 Shares	**	28,112
	CURALEAF HOLDINGS INC SUB VTG SHS	200.000 Shares	**	861
	DELTA AIR LINES INC DEL COM NEW	250.000 Shares	**	8,215
	DISNEY WALT CO DEL (HOLDING COMPANY)	62.000 Shares	**	5,387
	DOMO INC COM CL B	298.000 Shares	**	4,244
	DRAFTKINGS INC NEW COM CL A	606.000 Shares	**	6,902
	DUPONT DE NEMOURS INC COM	306.123 Shares	**	21,009
	DYNATRACE INC COM	298.684 Shares	**	11,440
	EAGLE MATERIALS INC	50.321 Shares	**	6,685
	ENERGY VAULT HOLDINGS INC COM	1,575.142 Shares	**	4,914
	ENPHASE ENERGY INC COM USD0.00001	251.433 Shares	**	66,620
	EXACT SCIENCES CORP	139.838 Shares	**	6,923
	FIGS INC CL A	256.668 Shares	**	1,727
	FACEBOOK INC COM USD0.000006 CL A	1,384.868 Shares	**	166,655
	FREDDIE MAC NFS IS A SPECIALIST	8,015.000 Shares	**	2,832
	FANNIE MAE NFS IS A SPECIALIST	7,560.000 Shares	**	2,672
	FEDEX CORP NFS LLC IS A	1,000.000 Shares	**	173,200
	FORD MTR CO DEL COM	3,500.000 Shares	**	40,705
	FORTINET INC COM USD0.001	22.800 Shares	**	1,115
	FUBOTV INC COM	89.078 Shares	**	155
	FULGENT GENETICS INC COM	153.888 Shares	**	4,583

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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	(d) Cost	(e) Current Value
	GXO LOGISTICS INCORPORATED COMMON	100.000 Shares	**	4,269
	GENERAL ELECTRIC CO COM NEW	9.043 Shares	**	758
	GENERAL MOTORS CO COM USD0.01	165.741 Shares	**	5,576
	GILEAD SCIENCES INC	157.000 Shares	**	13,478
	GLAUKOS CORP COM	352.538 Shares	**	15,399
	GOODRX HLDGS INC COM CL A	897.464 Shares	**	4,182
	HERC HLDGS INC COM	50.717 Shares	**	6,673
	HERTZ GLOBAL HLDGS INC COM NEW	300.000 Shares	**	4,617
	HOLOGIC INC	150.000 Shares	**	11,222
	HOME DEPOT INC NFS IS A SPECIALIST	500.000 Shares	**	157,930
	HONEYWELL INTL INC	25.737 Shares	**	5,515
	IPG PHOTONICS CORP COM	124.842 Shares	**	11,819
	IRHYTHM TECHNOLOGIES INC COM	158.352 Shares	**	14,833
	IDEAYA BIOSCIENCES INC COM	738.159 Shares	**	13,412
	IDEXX LABS CORP	25.000 Shares	**	10,199
	ILLUMINA INC	54.000 Shares	**	10,919
	INTEL CORP NFS LLC IS A MARKET	2,000.000 Shares	**	52,860
	IRADIMED CORP COM USD0.0001	822.000 Shares	**	23,254
	KOHL'S CORP NFS LLC IS A SPECIAL	305.653 Shares	**	7,718
	LITHIUM AMERICAS CORP COM NPV (POST	550.000 Shares	**	10,423
	LEMONADE INC COM	150.000 Shares	**	2,052
	LIGAND PHARMACEUTICALS INC	92.000 Shares	**	6,146
	LIGHTSPEED COMMERCE INC COM NPV SUB VTG	28.429 Shares	**	407
	LOTTERY COM COM	1,406.008 Shares	**	248
	LUCIRA HEALTH INC COM	318.736 Shares	**	35
	LUCID GROUP INC COM	3,000.000 Shares	**	20,490
	LUMINAR TECHNOLOGIES INC COM CL A	830.000 Shares	**	4,109
	MARATHON DIGITAL HOLDINGS INC COM	550.000 Shares	**	1,881
	MARVELL TECHNOLOGY GROUP LTD COM	3,022.464 Shares	**	111,952
	MATTERPORT INC COM CL A	300.000 Shares	**	840
	MERCURY COMPUTER SYSTEMS INC	150.000 Shares	**	6,711
	MICROSOFT CORP NFS LLC IS A MARKET	1,078.509 Shares	**	258,648
	MICROSTRATEGY INC C L A NEW NFS LLC IS A	235.243 Shares	**	33,303
	MICROCHIP TECH INC NFS LLC IS A MARKET	32.895 Shares	**	2,310
	MICRON TECHNOLOGY NFS IS A SPECIALIST	100.591 Shares	**	5,028
	MICROVAST HOLDINGS INC COM	450.000 Shares	**	689
	MODERNA INC COM	130.052 Shares	**	23,360
	MOMENTUS INC COM CL A	1,719.000 Shares	**	1,341
	MOTORCAR PTS & ACCES SORIES INC	300.000 Shares	**	3,558
	NEXTERA ENERGY INC COM	155.818 Shares	**	13,026

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DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
	NIKE INC CLASS B NFS IS A SPECIALIST	350.000 Shares	**	40,954
	NIKOLA CORP COM	370.827 Shares	**	801
	NOVARTIS AG ADR ISIN #US66987V1098	275.000 Shares	**	24,948
	NVIDIA CORP NFS LLC IS A MARKET	1,673.259 Shares	**	244,530
	OCUGEN INC COM	189.000 Shares	**	246
	OKTA INC CL A	724.000 Shares	**	49,471
	OLIN CORP NEW	741.000 Shares	**	39,229
	OMNIAB INC COM	450.000 Shares	**	1,620
	PALO ALTO NETWORKS INC COM USD0.0001	333.000 Shares	**	46,467
	PAVMED INC COM	1,857.714 Shares	**	892
	PAYPAL HLDGS INC COM	50.000 Shares	**	3,561
	PFIZER INC NFS IS A SPECIALIST	117.897 Shares	**	6,041
	PINTEREST INC CL A	580.896 Shares	**	14,104
	PLANET FITNESS INC CL A	200.000 Shares	**	15,760
	POLARIS INDS INC	36.244 Shares	**	3,661
	PROTO LABS INC COM USD0.001	82.142 Shares	**	2,097
	PUBMATIC INC COM CL A	194.747 Shares	**	2,495
	PURE STORAGE INC CL A	1,651.207 Shares	**	44,186
	QUALCOMM INC NFS LLC IS A MARKET	1,000.000 Shares	**	109,940
	QUANTUM SI INC COM CL A	5,069.706 Shares	**	9,278
	QUANTUMSCAPE CORP COM CL A	1,150.000 Shares	**	6,521
	RH COM	170.000 Shares	**	45,422
	RXO INC COMMON STOCK	500.000 Shares	**	8,600
	REDFIN CORP COM	181.000 Shares	**	767
	REMITLY GLOBAL INC COM	397.219 Shares	**	4,548
	REVIVE THERAPEUTICS LTD COM NPV	7,500.000 Shares	**	636
	RIVIAN AUTOMOTIVE INC COM CL A	200.000 Shares	**	3,686
	ROBLOX CORP CL A	200.000 Shares	**	5,692
	ROCHE HLDG LTD ADR	100.000 Shares	**	3,925
	RYANAIR LTD ADR EACH REPR 5 ORD EUR0.012	589.000 Shares	**	44,034
	SALESFORCE COM INC	1,418.000 Shares	**	188,013
	SEMA4 HOLDINGS CORP COM CL A	22.000 Shares	**	6
	SERVICENOW INC COM USD0.001	25.000 Shares	**	9,707
	SHAKE SHACK INC CL A	321.409 Shares	**	13,348
	SHOCKWAVE MED INC COM	25.000 Shares	**	5,140
	SHOPIFY INC NPV SUBORDINATED A	7,440.000 Shares	**	258,242
	SHOTSPOTTER INC COM	938.934 Shares	**	31,764
	SKYWORKS SOLUTIONS INC COM	438.000 Shares	**	39,915

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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	(d) Cost	(e) Current Value
	SKYWATER TECHNOLOGY INC COM	1,289.459 Shares	**	9,168
	SMARTRENT INC COM CL A	650.000 Shares	**	1,580
	SNDL INC COM ISIN #CA83307B1013	20.000 Shares	**	42
	SNOWFLAKE INC CL A	1,166.254 Shares	**	167,404
	SONY CORP ADR NEW NFS LLC IS A SPECIAL	20.165 Shares	**	1,538
	SOUTHWEST AIRLNS CO NFS LLC IS A SPECIAL	450.000 Shares	**	15,152
	SQUARE INC CL A	981.000 Shares	**	61,646
	STARBUCKS CORP NFS LLC IS A MARKET	119.793 Shares	**	11,883
	SYMBOTIC INC CLASS A COM	2,000.000 Shares	**	23,880
	SUNRUN INC COM	139.000 Shares	**	3,339
	SUPER MICRO COMPUTER INC	905.321 Shares	**	74,327
	SURFACE ONCOLOGY INC COM	1,700.000 Shares	**	1,394
	TJX COMPANIES INC	102.099 Shares	**	8,127
	TAIWAN SEMICONDUCTOR MANUFACTURING CO	100.000 Shares	**	7,449
	TASKUS INC CLASS A COM	350.000 Shares	**	5,915
	TELADOC INC COM	1,637.437 Shares	**	38,725
	TELLURIAN INC NEW COM	600.000 Shares	**	1,008
	TERAWULF INC COM	1,728.567 Shares	**	1,151
	TESLA MOTORS INC COM USD0.001	1,376.342 Shares	**	169,538
	THE TRADE DESK INC COM CL A	220.000 Shares	**	9,863
	THERMO ELECTRON CORP	38.000 Shares	**	20,926
	THREE D SYSTEMS CORP NEW	6,597.000 Shares	**	48,818
	TOAST INC CL A	159.134 Shares	**	2,869
	TREX INC	474.000 Shares	**	20,065
	TRUIST FINL CORP COM	101.142 Shares	**	4,352
	ULTA SALON COSMETICS &	2.000 Shares	**	938
	UNITED CONTINENTAL HOLDINGS INC COM	2,800.000 Shares	**	105,560
	URBAN-GRO INC COM NEW	500.000 Shares	**	1,360
	VAXART INC COM NEW	200.000 Shares	**	192
	VERIZON COMMUNICATIONS	211.220 Shares	**	8,322
	VERU INC COM	1,885.126 Shares	**	9,953
	VIACOMCBS INC CL B	960.839 Shares	**	16,219
	VIRGIN GALACTIC HOLDINGS INC COM	953.000 Shares	**	3,316
	VISA INC COM CL A	10.095 Shares	**	2,097
	WALGREENS BOOTS ALLIANCE INC COM	2,000.000 Shares	**	74,720
	WARNER BROS DISCOVERY INC COM	1,209.000 Shares	**	11,461
	WORKDAY INC COM USD0.001	121.619 Shares	**	20,351
	XPO LOGISTICS INC COM USD0.001	400.000 Shares	**	13,316
	YETI HLDGS INC COM	1,107.000 Shares	**	45,730
	ZOOM VIDEO COMMUNICATIONS INC	55.005 Shares	**	3,726
	Total Common Stocks			6,546,919

PULMONARY MEDICINE ASSOCIATES MEDICAL GROUP, INC.
401(K) PROFIT SHARING PLAN

EIN 94-2221434

PLAN NUMBER: 003

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	(d) Cost	(e) Current Value
	<u>Registered Investment Companies</u>			
*	FID CAP APPREC K	Registered Investment Company	**	816,782
*	FID OVERSEAS K	Registered Investment Company	**	12,559
*	FID VALUE K	Registered Investment Company	**	1,212,913
*	FID 500 INDEX	Registered Investment Company	**	3,814,923
*	FID SM CAP IDX	Registered Investment Company	**	274,039
*	FID INTL INDEX	Registered Investment Company	**	895,064
*	FID EXTD MKT IDX	Registered Investment Company	**	553,185
*	FID INFL PR BD IDX	Registered Investment Company	**	113,586
*	FID TOTAL BOND K6	Registered Investment Company	**	578,068
*	FID LOW-PRICED ST K6	Registered Investment Company	**	1,860
*	FID FREEDOM 2005 K6	Registered Investment Company	**	241,513
*	FID FREEDOM 2010 K6	Registered Investment Company	**	51,367
*	FID FREEDOM 2015 K6	Registered Investment Company	**	915,741
*	FID FREEDOM 2020 K6	Registered Investment Company	**	2,275,932
*	FID FREEDOM 2025 K6	Registered Investment Company	**	2,658,555
*	FID FREEDOM 2030 K6	Registered Investment Company	**	2,610,368
*	FID FREEDOM 2035 K6	Registered Investment Company	**	4,279,829
*	FID FREEDOM 2040 K6	Registered Investment Company	**	1,643,746
*	FID FREEDOM 2045 K6	Registered Investment Company	**	1,113,861
*	FID FREEDOM 2050 K6	Registered Investment Company	**	1,772,743
*	FID FREEDOM 2055 K6	Registered Investment Company	**	304,649
*	FID FREEDOM 2060 K6	Registered Investment Company	**	106,035
*	FID FREEDOM 2065 K6	Registered Investment Company	**	67,933
*	FID FREEDOM INC K6	Registered Investment Company	**	4,403
*	FID BALANCED K6	Registered Investment Company	**	172,637
*	FID INTL DISCOV K6	Registered Investment Company	**	191,531
*	BROKERAGELINK**	Registered Investment Company	**	3,339,262
	J H GROWTH & INC N	Registered Investment Company	**	77,147
	NB HIGH INC BOND R6	Registered Investment Company	**	104,258
	COL DIVIDEND INC I3	Registered Investment Company	**	363,072
	CB SMALL CAP I	Registered Investment Company	**	358,599
	AS EMRG MKTS EQ R6	Registered Investment Company	**	258,311
	BARON ASSET INST	Registered Investment Company	**	657,691
	VRS SMALL CAP GR R6	Registered Investment Company	**	138,126
	Total Registered Investment Companies			31,980,288
	<u>Participant Loans</u>	Loans (4.25%~6.50%)	\$0	89,586
	Total Investments		\$	<u>39,737,178</u>

* Denotes party-in-interest

** Not applicable as all investments are participant-directed