Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
ADVANCED DERMATOLOGY 401(K) PLAN

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 07/01/1993

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)
ADVANCED DERMATOLOGY, P.C.

6 LOWELL AVE.
NEW HYDE PARK, NY 11040

2b Employer Identification Number (EIN)
11-3211425

2c Plan Sponsor's telephone number
516-326-4160

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 BEAN
	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

3a	Plan administrator's name and address [X] Same as Plan Sponsor	**3b**	Administrator's EIN
		3c	Administrator's telephone number
4	If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:	**4b**	EIN
a	Sponsor's name	**4d**	PN
c	Plan Name		
5	Total number of participants at the beginning of the plan year	**5**	430
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	357
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	382
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	62
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	444
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**.	**6f**	446
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	372
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	0
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

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

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [ ] 0 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan	**B** Three-digit plan number (PN) ▶
ADVANCED DERMATOLOGY 401(K) PLAN	001

C Plan sponsor's name as shown on line 2a of Form 5500	**D** Employer Identification Number (EIN)
ADVANCED DERMATOLOGY, P.C.	11-3211425

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] 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)

JP MORGAN SECURITIES LLC

13-4110995

(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	14775	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

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

MORGAN STANLEY SMITH BARNEY LLC

20-8764829

(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?
26	INVESTMENT ADVISOR	5321	Yes [ ] No [X]	Yes [ ] No [ ]		Yes [ ] No [ ]

(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	4403	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] 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.
AF TRGTDATE 2010 R5E - AMERICAN FU 95-2566717	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.
AF TRGTDATE 2015 R5E - AMERICAN FU 95-2566717	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.
AF TRGTDATE 2020 R5E - AMERICAN FU 95-2566717	0.15%

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.
AF TRGTDATE 2025 R5E - AMERICAN FU 95-2566717	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.
AF TRGTDATE 2030 R5E - AMERICAN FU 95-2566717	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.
AF TRGTDATE 2035 R5E - AMERICAN FU 95-2566717	0.15%

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.
AF TRGTDATE 2040 R5E - AMERICAN FU 95-2566717	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.
AF TRGTDATE 2045 R5E - AMERICAN FU 95-2566717	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.
AF TRGTDATE 2050 R5E - AMERICAN FU 95-2566717	0.15%

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.
AF TRGTDATE 2055 R5E - AMERICAN FU 95-2566717	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.
AF TRGTDATE 2060 R5E - AMERICAN FU 95-2566717	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.
AS PREC METALS IS - DST ASSET MANA 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.15%

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.
BLKRK EQUITY DIV I - BNY MELLON IN	301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%

(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.
BLKRK GLOBAL ALLOC I - BNY MELLON	301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%

(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.
BLKRK HI YLD BD INST - BNY MELLON	301 BELLEVUE PARKWAY WILMINGTON, DE 19809	0.25%

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.
CBA SM CAP GR I - FRANKLIN TEMPLET 94-3167260	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.
INVS DEVELOP MKT Y - INVESCO INVES 11 GREENWAY PLAZA, SUITE 100 HOUSTON, TX 77046	0.25%

(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.
J H BALANCED T - JANUS HENDERSON S 151 DETROIT STREET DENVER, CO 80206	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.
NUVEEN REAL ESTATE I - DST ASSET M 430 W 7TH STREET STE 219432 KANSAS CITY, MO 64105	0.35%

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation

(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)

(complete as many entries as needed)

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
ADVANCED DERMATOLOGY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
ADVANCED DERMATOLOGY, P.C.

D Employer Identification Number (EIN)
11-3211425

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: FA STABLE VALUE I

b Name of sponsor of entity listed in (a): FIDELITY MANAGEMENT TRUST COMPANY

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
04-3022712-026	C	768565

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

a Plan name

b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
ADVANCED DERMATOLOGY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVANCED DERMATOLOGY, P.C.

D Employer Identification Number (EIN)
11-3211425

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)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	179109	207799
(9) Value of interest in common/collective trusts	1c(9)	660047	768565
(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)	11415877	11093569
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	12255033	12069933
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	12255033	12069933

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)	1414496	
(C) Others (including rollovers)	2a(1)(C)	961743	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2376239
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	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)	9127	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		9127
(2) Dividends: **(A)** Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	534907	
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		534907
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-54063
(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)		-2565487
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		300723
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	460493	
(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)		460493
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		832
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)	0	
(4) Other	2i(4)	24498	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		24498
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		485823
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		-185100
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) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

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

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

(1) Name: GETTRY MARCUS CPA, PC **(2)** EIN: 13-3418879

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

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

Part IV Compliance Questions

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

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a	X		993

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e Was this plan covered by a fidelity bond?	**4e**	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	**4n**		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
ADVANCED DERMATOLOGY 401(K) PLAN

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
ADVANCED DERMATOLOGY, P.C.

D Employer Identification Number (EIN)
11-3211425

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**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

ADVANCED DERMATOLOGY 401(K) PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

GETTRYMARCUS

Advanced Dermatology 401(k) Plan

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Years Ended December 31, 2022 and 2021

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Independent Auditor's Report

To the Plan Administrator
Advanced Dermatology 401(k) Plan

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

We have performed audits of the accompanying financial statements of Advanced Dermatology 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of a Matter

The accompanying financial statements and supplemental schedule have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 9 to the financial statements, the Plan sponsor, MD Alliance Holdings, LLC, ("parent") the parent company of Advanced Dermatology, P.C., Advanced Dermatology of NJ, P.C., Kahn Dermatology PLC, MD Alliance Solutions LLC, City Dermatology, P.C., Chadds Ford Dermatology P.C. Inc., and Skin Care Physicians of Fairfield County, LLC, has reported a loss from operations for the year ended December 31, 2022 (unaudited) as well as for the eight months ended August 31, 2023 (unaudited). Included in the 2022 loss is a substantial impairment loss due to write down of assets. In addition, the parent has negative working capital, currently has a forbearance agreement with their lender related to payments of their bank loan. The parent is working on restructuring their bank debt and its lack of liquidity raises substantial doubt about the sponsor's ability to continue as a going concern. This uncertainty also raises substantial doubt about the Plan's ability to continue as a going concern. The financial statements and the supplemental schedule do not include any adjustments that might result from the outcome of this uncertainty.

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 the 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions and Assets (Held at End of Year) are presented for purposes of additional analysis and are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedules, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental 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).

Gettry Marcus CPA P.C.

Gettry Marcus CPA, P.C.
Woodbury, New York
October 6, 2023

Advanced Dermatology 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Investments - at fair value	$ 11,862,134	$ 12,075,924
Receivables		
Notes receivable from participants	207,799	179,109
Net assets available for benefits	$ 12,069,933	$ 12,255,033

See independent auditor's report and notes to financial statements.

Advanced Dermatology 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	2022	2021
Additions:		
Additions to net assets attributed to:		
Investment income		
Dividends	$ 534,906	$ 571,193
Net appreciation (depreciation) in fair value of investments	(2,619,550)	899,239
Total investment income (loss)	(2,084,644)	1,470,432
Interest income on notes receivable from participants	9,127	8,844
Contributions		
Participants	1,414,497	1,046,714
Rollovers	961,743	192,036
Total contributions	2,376,240	1,238,750
Total additions	300,723	2,718,026
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	461,325	635,119
Administrative expenses	24,498	33,033
Total deductions	485,823	668,152
Net increase (decrease) in net assets	(185,100)	2,049,874
Net assets available for benefits		
Beginning of year	12,255,033	10,205,159
End of year	$ 12,069,933	$ 12,255,033

See independent auditor's report and notes to financial statements.

Note 1 – Description of Plan

The following description of Advanced Dermatology 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established effective July 1, 1993. An amendment was completed in 2022 to correct the establish date from January 1, 1993 to July 1, 1993. Effective January 1, 2008, the Plan was restated to a volume submitter defined contribution plan with Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan. The Plan was amended and restated August 7, 2014, and includes all eligible employees of Advanced Dermatology, P.C., Advanced Dermatology of NJ, P.C. (effective October 21, 2009), Kahn Dermatology PLC (effective July 29, 2015), MD Alliance Solutions LLC, (effective January 1, 2016), City Dermatology, P.C. (effective June 2, 2016), 2020 Chadds Ford Dermatology P.C. Inc. (effective January 1, 2020), and Skin Care Physicians of Fairfield County, LLC (effective September 27, 2021) collectively referred to as the "Company". The Plan was amended and restated effective January 27, 2021 for the cycle 3 restatement. The Plan has been amended to include certain employees, namely, drivers, filers, clerks, and archivers originally excluded in the original plan document. The Plan eligibility requires all participants to be at least 21 years of age and have completed three consecutive full calendar months of employment. Nonresident aliens with no income from U.S. sources, residents of Puerto Rico, and employees covered by a collective bargaining agreement are excluded for participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan administrator of the Company is responsible for oversight of the Plan. Management of the Company determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan administrator of the Company. The assets of the Plan are administered under a trust agreement with Fidelity. The trust agreement requires that the custodian administer in accordance with the text of the Plan, the trust agreement, and instructions from the Plan Administrator. The custodian holds and manages the assets of the Plan.

Contributions

Each year participants may contribute a pre-tax amount equal to not less than 1 percent and not more than 100 percent, of their annual compensation, as defined into the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans ("rollovers"). The Plan accepts Roth Elective Deferrals made on behalf of participants. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their initial deferral rate set at 5 percent of eligible compensation and their contributions invested in a lifecycle fund until changed by the participant. The Plan also provides, for an annual increase program for any employee who is automatically enrolled in the Plan whereby the employee's contribution percentage will be increased by 1 percent annually until they reach a deferral rate of 10 percent. The Company may elect to contribute a matching contribution or a non-elective employer discretionary contribution. Participants direct the investment of their contributions and the employer contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service ("IRS") limitations. There were no matching or discretionary contributions made by the Company for the years ended December 31, 2022 and 2021.

Note 1 – Description of Plan (continued)

Participant Accounts
Each participant's account is credited with the participant's contributions and the Company's elective matching contributions, as well as an allocation of (a) the non-elective employer discretionary contribution (b) Plan earnings and losses, and (c) an allocation of Plan administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Allocation of the employer's discretionary contribution is based on the ratio of the participant's compensation to total eligible compensation, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are vested immediately in their voluntary contributions and the non-elective employer discretionary contribution plus actual earnings thereon. The vesting in the Company's elective matching contribution portion of the participants' accounts is based on years of continuous service. A participant is vested in their allocated matching contribution account with a six-year graduated vesting schedule. However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100 percent vested.

A participants' vested interest in the Company's elective matching contribution shall be determined in accordance with the following schedule:

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

Forfeited Accounts
Forfeitures of non-vested accounts are used to reduce plan expenses and contributions by the Company. The balance in the forfeiture account at December 31, 2022 and 2021 was $3,002 and $1,153, respectively. For the years ended December 31, 2022 and 2021, $-0- and $136 of forfeitures were used to reduce Plan expenses and/or Company contributions, respectively.
Payment of Benefits
On termination of service, due to death, disability or retirement, a participant with a vested interest over $5,000 may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If the vested interest is less than $5,000, or for termination of services for other reasons, a participant shall receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at rates of 4.25% to 6.70%, which is commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions.

Note 1 – Description of Plan (continued)

Coronavirus Aid, Relief and Economic Security Act
The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") was enacted on March 27, 2020. The CARES Act includes a number of relief provisions available to tax-qualified retirement plans. The provisions of the CARES Act may be effective and operationalized immediately (i.e., prior to amending the Plan document). The Plan adopted certain measures included in the CARES Act as follows:

- For loans taken within 180 days after the enactment of the CARES Act (i.e., March 27, 2020), permit qualified CARES ACT individuals to take loans from their account up to the lesser of 100 percent of their vested account balance or $100,000. In addition, permit any Plan loan repayment that came due during the period March 27, 2020 through December 31, 2020 to be delayed for up to one year.

The extended timing and manner for formal plan amendments, as determined by the CARES Act, is for the Plan year ending December 31, 2025. The plan has not been amended to reflect the CARES Act provisions.

Note 2 – Summary of Significant Accounting Policies

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

Use of Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. 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 a liability in an orderly transaction between market participants at the measurement date. Management of the Company determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors, custodians, and insurance company. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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 an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits
Benefits are recorded when paid by the Plan.

Note 2 – Summary of Significant Accounting Policies (continued)

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Note 3 – Information Prepared and Certified by Fidelity

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Fidelity, the trustee of the plan:

	December 31,	
	2022	2021
Investments, at fair value:		
Mutual Funds	$ 11,093,569	$ 11,415,877
Stable value fund	768,565	660,047
Total investments, at fair value:	$ 11,862,134	$ 12,075,924
Notes receivable from participants	$ 207,799	$ 179,109

	For the year ended December 31,	
	2022	2021
Investment income:		
Dividends	$ 534,906	$ 571,193
Net appreciation (depreciation) in fair value of investments	(2,619,550)	899,239
	$ (2,084,644)	$ 1,470,432
Interest income on notes receivable from participants	$ 9,127	$ 8,844

The assets of the Plan are invested at the direction of the participants in various investment funds at December 31, 2022 and 2021.

Note 4 – Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • 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 assets or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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.

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

Common/Collective Trust Fidelity Advisor Stable Value Portfolio ("Stable Value Fund"): The Stable Value Fund, common collective pooled trust, is primarily composed of non-convertible bonds, U.S. Government and Government agency obligations, asset-backed securities, commercial mortgage securities and wraps, and is valued at the net asset value ("NAV") of the entity. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the Stable Value Fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Note 4 – Fair Value Measurements (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$11,093,569	$ -	$ -	$ 11,093,569
Investment measured at NAV (a)				768,565
Total investments at fair value				$ 11,862,134

	Investments at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$11,415,877	$ -	$ -	$ 11,415,877
Investment measured at NAV (a)				660,047
Total investments at fair value				$ 12,075,924

(a) In accordance with ASU 2015-07, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes the investments measured at fair value based on NAV per shares as of December 31, 2022 and 2021, respectively.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Fund	$768,565	n/a	Daily	1-2 Days

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Fund	$660,047	n/a	Daily	1-2 Days

Note 5 – Restrictions of Stable Value Fund

Withdrawals to accommodate participant distributions may be made on any business day. Withdrawals made by participants for investment in another fund may be held in a non-competing investment option for up to 90 days if it were to be directed to a competing fund. Were the Plan to initiate a full redemption of its investment in the Stable Value Fund, the investment adviser reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions. See note 9.

Note 7 – Tax Status

The Company adopted a Fidelity volume submitter plan which received a favorable opinion letter dated March 31, 2014, in which the IRS stated that the volume submitter plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, no uncertain positions were taken or are expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Related Party Transactions

Certain Plan investments are managed by Fidelity, the custodian for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of investments, as they are paid by revenue sharing, rather than direct payment.

The Plan made direct payments to the third party administrator of $24,498 and $33,033 for the years ended December 31, 2022 and 2021, respectively; which was not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

Note 9 – 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 risks 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 statements of net assets available for benefits.

Note 9 – Risks and Uncertainties (continued)

High inflation and interest rates, as well as other changes in economic and political events, resulted in increased volatility in financial markets. Accordingly, the Plan's investment portfolio has incurred a decline and then a partial recovery in aggregate fair value. It is not known if values will continue to decline or how long a recovery, if any, of these values will take to recapture their peak values. The impact of this situation on the Plan (and the Company) and its future results and financial position is not presently determinable.

The financial statements and supplemental schedules have been prepared assuming that the MD Alliance Holdings, LLC, will continue as a going concern. The sponsor's recurring losses from operations and negative working capital raise substantial doubt about their ability to continue as a going concern. The uncertainty regarding the sponsor's ability to continue as a going concern raises substantial doubt about the plan's continuation. Should the plan be terminated, the terms discussed in Note 6 would be applicable. The financial statements and the supplemental schedules do not include any adjustments that might result from the outcome of this uncertainty.

Note 10 – Untimely Participant Contributions

During 2022 and 2021, the Company failed to remit to the Plan's trustee certain employee contributions and loan repayments within the period prescribed by Department of Labor regulations resulting in nonexempt prohibited transactions. Under the regulations, amounts withheld by an employer from a participant's wages for contribution and loan repayments to a plan are plan assets on the earliest date that they can reasonably be segregated from the employer's general assets. The Company made contributions to the affected participants' accounts in the following year to compensate those participants for potential lost income due to the untimely remittances. Management believes that the lost earnings due to the untimely remittances are not material to the Plan's financial statements. The 2022 and 2021 untimely participant contributions of $993 and $14,635, respectively, were received by the Plan in 2022 and 2021, and are included in the total contributions on the statement of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, respectively.

Note 11 – Prohibited Transactions

Withholding on Eligible Wages
During 2022 and 2021, participant contributions were excluded on certain compensation that met the Plan's definition of eligible compensation. This compensation was wages earned while employees were temporarily not working due to being sick with Covid-19. The Company is taking remedial actions to correct the matter through the Self-Correction Program. The Company is currently investigating the impact to the individual participant accounts.

Note 12 – Subsequent Events

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 6, 2023, the date the financial statements were available to be issued.

Supplementary Information

Advanced Dermatology 401(k) Plan
PN: 001 EIN: 11-3211425
2022 Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2022

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to the Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP - *	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	3/4/2022	3/31/2023	$ 993	$ -	$ 993	$ -	$ -

* The Company has calculated lost earnings on the untimely remittances and remitted the affected participant's accounts in 2023.

See independent auditor's report.

Advanced Dermatology 401(k) Plan
PN: 001 EIN: 11-3211425
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
Year Ended December 31, 2021

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to the Plan			Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP - *	Contributions Pending Correction in VFCP	
	4/16/2021	4/30/2021	$ 106	$ -	$ 106	$ -	$ -
	5/17/2021	6/2/2021	436	-	436	-	-
	6/17/2021	7/6/2021	1,972	-	1,972	-	-
	8/20/2021	9/7/2021	58	-	58	-	-
	8/6/2021	9/7/2021	70	-	70	-	-
	1/15/2021	11/19/2021	868	-	868	-	-
	3/16/2021	11/19/2021	1,350	-	1,350	-	-
	5/19/2021	11/19/2021	1,603	-	1,603	-	-
	7/16/2021	11/19/2021	1,866	-	1,866	-	-
	8/17/2021	11/19/2021	2,317	-	2,317	-	-
	9/21/2021	11/19/2021	1,826	-	1,826	-	-
	10/19/2021	11/19/2021	2,163	-	2,163	-	-
			$ 14,635	$ -	$ 14,635	$ -	$ -

* The Company calculated lost earnings on the untimely remittances and remitted the affected participant's accounts in 2022.

See independent auditor's report.

Advanced Dermatology 401(k) Plan
PN: 001 EIN: 11-3211425
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
Year Ended December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost**	(e) Current value
	Fidelity Management Trust Company	CBA SM CAP GR I		$ 86,996
	Fidelity Management Trust Company	PIMCO INCOME INST		36,309
	Fidelity Management Trust Company	AS PREC METALS IS		48,581
	Fidelity Management Trust Company	PIM TOTAL RT INST		26,000
	Fidelity Management Trust Company	J H BALANCED T		174,318
	Fidelity Management Trust Company	TRP GROWTH STOCK I		120,256
	Fidelity Management Trust Company	NWD ID MOD CNSRV R6		26,080
	Fidelity Management Trust Company	AF TRGTDATE 2010 R5E		26,369
	Fidelity Management Trust Company	AF TRGTDATE 2015 R5E		63,938
	Fidelity Management Trust Company	AF TRGTDATE 2020 R5E		1,430,024
	Fidelity Management Trust Company	AF TRGTDATE 2025 R5E		637,415
	Fidelity Management Trust Company	AF TRGTDATE 2030 R5E		1,197,521
	Fidelity Management Trust Company	AF TRGTDATE 2035 R5E		1,518,586
	Fidelity Management Trust Company	AF TRGTDATE 2040 R5E		1,258,202
	Fidelity Management Trust Company	AF TRGTDATE 2045 R5E		890,624
	Fidelity Management Trust Company	AF TRGTDATE 2050 R5E		687,001
	Fidelity Management Trust Company	AF TRGTDATE 2055 R5E		452,270
	Fidelity Management Trust Company	AF TRGTDATE 2060 R5E		331,231
	Fidelity Management Trust Company	NUVEEN REAL ESTATE I		28,739
	Fidelity Management Trust Company	INVS DEVELOP MKT Y		56,750
	Fidelity Management Trust Company	BLKRK HI YLD BD INST		33,279
	Fidelity Management Trust Company	BLKRK EQUITY DIV I		384,723
	Fidelity Management Trust Company	BLKRK GLOBAL ALLOC I		7,229
*	Fidelity Management Trust Company	FA STRAT INCOME I		8,814
*	Fidelity Management Trust Company	FA STABLE VALUE I		768,565
*	Fidelity Management Trust Company	FA INTL SM CAP I		7,423
*	Fidelity Management Trust Company	FID 500 INDEX		1,472,162
*	Fidelity Management Trust Company	FID INTL INDEX		82,729
				11,862,134
*	Notes receivable from participants	Interest rates of 4.25% to 8.00%, various maturity dates, secured by participants' account balances.	-	207,799
	Total			$ 12,069,933

* Indicates an identified person known to be a party-in-interest to the Plan.

ADVANCED DERMATOLOGY 401(K) PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

GETTRYMARCUS

Advanced Dermatology 401(k) Plan

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Years Ended December 31, 2022 and 2021

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Independent Auditor's Report

To the Plan Administrator
Advanced Dermatology 401(k) Plan

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

We have performed audits of the accompanying financial statements of Advanced Dermatology 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of a Matter

The accompanying financial statements and supplemental schedule have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 9 to the financial statements, the Plan sponsor, MD Alliance Holdings, LLC, ("parent") the parent company of Advanced Dermatology, P.C., Advanced Dermatology of NJ, P.C., Kahn Dermatology PLC, MD Alliance Solutions LLC, City Dermatology, P.C., Chadds Ford Dermatology P.C. Inc., and Skin Care Physicians of Fairfield County, LLC, has reported a loss from operations for the year ended December 31, 2022 (unaudited) as well as for the eight months ended August 31, 2023 (unaudited). Included in the 2022 loss is a substantial impairment loss due to write down of assets. In addition, the parent has negative working capital, currently has a forbearance agreement with their lender related to payments of their bank loan. The parent is working on restructuring their bank debt and its lack of liquidity raises substantial doubt about the sponsor's ability to continue as a going concern. This uncertainty also raises substantial doubt about the Plan's ability to continue as a going concern. The financial statements and the supplemental schedule do not include any adjustments that might result from the outcome of this uncertainty.

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 the 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions and Assets (Held at End of Year) are presented for purposes of additional analysis and are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedules, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental 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).

Gettry Marcus CPA P.C.

Gettry Marcus CPA, P.C.
Woodbury, New York
October 6, 2023

Advanced Dermatology 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Investments - at fair value	$ 11,862,134	$ 12,075,924
Receivables		
Notes receivable from participants	207,799	179,109
Net assets available for benefits	$ 12,069,933	$ 12,255,033

See independent auditor's report and notes to financial statements.

Advanced Dermatology 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	2022	2021
Additions:		
Additions to net assets attributed to:		
Investment income		
Dividends	$ 534,906	$ 571,193
Net appreciation (depreciation) in fair value of investments	(2,619,550)	899,239
Total investment income (loss)	(2,084,644)	1,470,432
Interest income on notes receivable from participants	9,127	8,844
Contributions		
Participants	1,414,497	1,046,714
Rollovers	961,743	192,036
Total contributions	2,376,240	1,238,750
Total additions	300,723	2,718,026
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	461,325	635,119
Administrative expenses	24,498	33,033
Total deductions	485,823	668,152
Net increase (decrease) in net assets	(185,100)	2,049,874
Net assets available for benefits		
Beginning of year	12,255,033	10,205,159
End of year	$ 12,069,933	$ 12,255,033

See independent auditor's report and notes to financial statements.

Note 1 – Description of Plan

The following description of Advanced Dermatology 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established effective July 1, 1993. An amendment was completed in 2022 to correct the establish date from January 1, 1993 to July 1, 1993. Effective January 1, 2008, the Plan was restated to a volume submitter defined contribution plan with Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan. The Plan was amended and restated August 7, 2014, and includes all eligible employees of Advanced Dermatology, P.C., Advanced Dermatology of NJ, P.C. (effective October 21, 2009), Kahn Dermatology PLC (effective July 29, 2015), MD Alliance Solutions LLC, (effective January 1, 2016), City Dermatology, P.C. (effective June 2, 2016), 2020 Chadds Ford Dermatology P.C. Inc. (effective January 1, 2020), and Skin Care Physicians of Fairfield County, LLC (effective September 27, 2021) collectively referred to as the "Company". The Plan was amended and restated effective January 27, 2021 for the cycle 3 restatement. The Plan has been amended to include certain employees, namely, drivers, filers, clerks, and archivers originally excluded in the original plan document. The Plan eligibility requires all participants to be at least 21 years of age and have completed three consecutive full calendar months of employment. Nonresident aliens with no income from U.S. sources, residents of Puerto Rico, and employees covered by a collective bargaining agreement are excluded for participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan administrator of the Company is responsible for oversight of the Plan. Management of the Company determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan administrator of the Company. The assets of the Plan are administered under a trust agreement with Fidelity. The trust agreement requires that the custodian administer in accordance with the text of the Plan, the trust agreement, and instructions from the Plan Administrator. The custodian holds and manages the assets of the Plan.

Contributions

Each year participants may contribute a pre-tax amount equal to not less than 1 percent and not more than 100 percent, of their annual compensation, as defined into the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans ("rollovers"). The Plan accepts Roth Elective Deferrals made on behalf of participants. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their initial deferral rate set at 5 percent of eligible compensation and their contributions invested in a lifecycle fund until changed by the participant. The Plan also provides, for an annual increase program for any employee who is automatically enrolled in the Plan whereby the employee's contribution percentage will be increased by 1 percent annually until they reach a deferral rate of 10 percent. The Company may elect to contribute a matching contribution or a non-elective employer discretionary contribution. Participants direct the investment of their contributions and the employer contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service ("IRS") limitations. There were no matching or discretionary contributions made by the Company for the years ended December 31, 2022 and 2021.

Note 1 – Description of Plan (continued)

Participant Accounts
Each participant's account is credited with the participant's contributions and the Company's elective matching contributions, as well as an allocation of (a) the non-elective employer discretionary contribution (b) Plan earnings and losses, and (c) an allocation of Plan administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Allocation of the employer's discretionary contribution is based on the ratio of the participant's compensation to total eligible compensation, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are vested immediately in their voluntary contributions and the non-elective employer discretionary contribution plus actual earnings thereon. The vesting in the Company's elective matching contribution portion of the participants' accounts is based on years of continuous service. A participant is vested in their allocated matching contribution account with a six-year graduated vesting schedule. However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100 percent vested.

A participants' vested interest in the Company's elective matching contribution shall be determined in accordance with the following schedule:

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

Forfeited Accounts
Forfeitures of non-vested accounts are used to reduce plan expenses and contributions by the Company. The balance in the forfeiture account at December 31, 2022 and 2021 was $3,002 and $1,153, respectively. For the years ended December 31, 2022 and 2021, $-0- and $136 of forfeitures were used to reduce Plan expenses and/or Company contributions, respectively.
Payment of Benefits
On termination of service, due to death, disability or retirement, a participant with a vested interest over $5,000 may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If the vested interest is less than $5,000, or for termination of services for other reasons, a participant shall receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at rates of 4.25% to 6.70%, which is commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions.

Note 1 – Description of Plan (continued)

Coronavirus Aid, Relief and Economic Security Act
The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") was enacted on March 27, 2020. The CARES Act includes a number of relief provisions available to tax-qualified retirement plans. The provisions of the CARES Act may be effective and operationalized immediately (i.e., prior to amending the Plan document). The Plan adopted certain measures included in the CARES Act as follows:

- For loans taken within 180 days after the enactment of the CARES Act (i.e., March 27, 2020), permit qualified CARES ACT individuals to take loans from their account up to the lesser of 100 percent of their vested account balance or $100,000. In addition, permit any Plan loan repayment that came due during the period March 27, 2020 through December 31, 2020 to be delayed for up to one year.

The extended timing and manner for formal plan amendments, as determined by the CARES Act, is for the Plan year ending December 31, 2025. The plan has not been amended to reflect the CARES Act provisions.

Note 2 – Summary of Significant Accounting Policies

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

Use of Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. 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 a liability in an orderly transaction between market participants at the measurement date. Management of the Company determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors, custodians, and insurance company. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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 an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits
Benefits are recorded when paid by the Plan.

Note 2 – Summary of Significant Accounting Policies (continued)

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Note 3 – Information Prepared and Certified by Fidelity

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Fidelity, the trustee of the plan:

	December 31,	
	2022	2021
Investments, at fair value:		
Mutual Funds	$ 11,093,569	$ 11,415,877
Stable value fund	768,565	660,047
Total investments, at fair value:	$ 11,862,134	$ 12,075,924
Notes receivable from participants	$ 207,799	$ 179,109

	For the year ended December 31,	
	2022	2021
Investment income:		
Dividends	$ 534,906	$ 571,193
Net appreciation (depreciation) in fair value of investments	(2,619,550)	899,239
	$ (2,084,644)	$ 1,470,432
Interest income on notes receivable from participants	$ 9,127	$ 8,844

The assets of the Plan are invested at the direction of the participants in various investment funds at December 31, 2022 and 2021.

Note 4 – Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • 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 assets or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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.

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

Common/Collective Trust Fidelity Advisor Stable Value Portfolio ("Stable Value Fund"): The Stable Value Fund, common collective pooled trust, is primarily composed of non-convertible bonds, U.S. Government and Government agency obligations, asset-backed securities, commercial mortgage securities and wraps, and is valued at the net asset value ("NAV") of the entity. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the Stable Value Fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Note 4 – Fair Value Measurements (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$11,093,569	$ -	$ -	$ 11,093,569
Investment measured at NAV (a)				768,565
Total investments at fair value				$ 11,862,134

	Investments at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$11,415,877	$ -	$ -	$ 11,415,877
Investment measured at NAV (a)				660,047
Total investments at fair value				$ 12,075,924

(a) In accordance with ASU 2015-07, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes the investments measured at fair value based on NAV per shares as of December 31, 2022 and 2021, respectively.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Fund	$768,565	n/a	Daily	1-2 Days

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Fund	$660,047	n/a	Daily	1-2 Days

Note 5 – Restrictions of Stable Value Fund

Withdrawals to accommodate participant distributions may be made on any business day. Withdrawals made by participants for investment in another fund may be held in a non-competing investment option for up to 90 days if it were to be directed to a competing fund. Were the Plan to initiate a full redemption of its investment in the Stable Value Fund, the investment adviser reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions. See note 9.

Note 7 – Tax Status

The Company adopted a Fidelity volume submitter plan which received a favorable opinion letter dated March 31, 2014, in which the IRS stated that the volume submitter plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, no uncertain positions were taken or are expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Related Party Transactions

Certain Plan investments are managed by Fidelity, the custodian for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of investments, as they are paid by revenue sharing, rather than direct payment.

The Plan made direct payments to the third party administrator of $24,498 and $33,033 for the years ended December 31, 2022 and 2021, respectively; which was not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

Note 9 – 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 risks 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 statements of net assets available for benefits.

Note 9 – Risks and Uncertainties (continued)

High inflation and interest rates, as well as other changes in economic and political events, resulted in increased volatility in financial markets. Accordingly, the Plan's investment portfolio has incurred a decline and then a partial recovery in aggregate fair value. It is not known if values will continue to decline or how long a recovery, if any, of these values will take to recapture their peak values. The impact of this situation on the Plan (and the Company) and its future results and financial position is not presently determinable.

The financial statements and supplemental schedules have been prepared assuming that the MD Alliance Holdings, LLC, will continue as a going concern. The sponsor's recurring losses from operations and negative working capital raise substantial doubt about their ability to continue as a going concern. The uncertainty regarding the sponsor's ability to continue as a going concern raises substantial doubt about the plan's continuation. Should the plan be terminated, the terms discussed in Note 6 would be applicable. The financial statements and the supplemental schedules do not include any adjustments that might result from the outcome of this uncertainty.

Note 10 – Untimely Participant Contributions

During 2022 and 2021, the Company failed to remit to the Plan's trustee certain employee contributions and loan repayments within the period prescribed by Department of Labor regulations resulting in nonexempt prohibited transactions. Under the regulations, amounts withheld by an employer from a participant's wages for contribution and loan repayments to a plan are plan assets on the earliest date that they can reasonably be segregated from the employer's general assets. The Company made contributions to the affected participants' accounts in the following year to compensate those participants for potential lost income due to the untimely remittances. Management believes that the lost earnings due to the untimely remittances are not material to the Plan's financial statements. The 2022 and 2021 untimely participant contributions of $993 and $14,635, respectively, were received by the Plan in 2022 and 2021, and are included in the total contributions on the statement of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, respectively.

Note 11 – Prohibited Transactions

Withholding on Eligible Wages
During 2022 and 2021, participant contributions were excluded on certain compensation that met the Plan's definition of eligible compensation. This compensation was wages earned while employees were temporarily not working due to being sick with Covid-19. The Company is taking remedial actions to correct the matter through the Self-Correction Program. The Company is currently investigating the impact to the individual participant accounts.

Note 12 – Subsequent Events

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 6, 2023, the date the financial statements were available to be issued.

Supplementary Information

Advanced Dermatology 401(k) Plan
PN: 001 EIN: 11-3211425
2022 Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2022

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to the Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP - *	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	3/4/2022	3/31/2023	$ 993	$ -	$ 993	$ -	$ -

* The Company has calculated lost earnings on the untimely remittances and remitted the affected participant's accounts in 2023.

See independent auditor's report.

Advanced Dermatology 401(k) Plan
PN: 001 EIN: 11-3211425
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
Year Ended December 31, 2021

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to the Plan			Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP - *	Contributions Pending Correction in VFCP	
	4/16/2021	4/30/2021	$ 106	$ -	$ 106	$ -	$ -
	5/17/2021	6/2/2021	436	-	436	-	-
	6/17/2021	7/6/2021	1,972	-	1,972	-	-
	8/20/2021	9/7/2021	58	-	58	-	-
	8/6/2021	9/7/2021	70	-	70	-	-
	1/15/2021	11/19/2021	868	-	868	-	-
	3/16/2021	11/19/2021	1,350	-	1,350	-	-
	5/19/2021	11/19/2021	1,603	-	1,603	-	-
	7/16/2021	11/19/2021	1,866	-	1,866	-	-
	8/17/2021	11/19/2021	2,317	-	2,317	-	-
	9/21/2021	11/19/2021	1,826	-	1,826	-	-
	10/19/2021	11/19/2021	2,163	-	2,163	-	-
			$ 14,635	$ -	$ 14,635	$ -	$ -

* The Company calculated lost earnings on the untimely remittances and remitted the affected participant's accounts in 2022.

See independent auditor's report.

Advanced Dermatology 401(k) Plan
PN: 001 EIN: 11-3211425
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
Year Ended December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost**	(e) Current value
	Fidelity Management Trust Company	CBA SM CAP GR I		$ 86,996
	Fidelity Management Trust Company	PIMCO INCOME INST		36,309
	Fidelity Management Trust Company	AS PREC METALS IS		48,581
	Fidelity Management Trust Company	PIM TOTAL RT INST		26,000
	Fidelity Management Trust Company	J H BALANCED T		174,318
	Fidelity Management Trust Company	TRP GROWTH STOCK I		120,256
	Fidelity Management Trust Company	NWD ID MOD CNSRV R6		26,080
	Fidelity Management Trust Company	AF TRGTDATE 2010 R5E		26,369
	Fidelity Management Trust Company	AF TRGTDATE 2015 R5E		63,938
	Fidelity Management Trust Company	AF TRGTDATE 2020 R5E		1,430,024
	Fidelity Management Trust Company	AF TRGTDATE 2025 R5E		637,415
	Fidelity Management Trust Company	AF TRGTDATE 2030 R5E		1,197,521
	Fidelity Management Trust Company	AF TRGTDATE 2035 R5E		1,518,586
	Fidelity Management Trust Company	AF TRGTDATE 2040 R5E		1,258,202
	Fidelity Management Trust Company	AF TRGTDATE 2045 R5E		890,624
	Fidelity Management Trust Company	AF TRGTDATE 2050 R5E		687,001
	Fidelity Management Trust Company	AF TRGTDATE 2055 R5E		452,270
	Fidelity Management Trust Company	AF TRGTDATE 2060 R5E		331,231
	Fidelity Management Trust Company	NUVEEN REAL ESTATE I		28,739
	Fidelity Management Trust Company	INVS DEVELOP MKT Y		56,750
	Fidelity Management Trust Company	BLKRK HI YLD BD INST		33,279
	Fidelity Management Trust Company	BLKRK EQUITY DIV I		384,723
	Fidelity Management Trust Company	BLKRK GLOBAL ALLOC I		7,229
*	Fidelity Management Trust Company	FA STRAT INCOME I		8,814
*	Fidelity Management Trust Company	FA STABLE VALUE I		768,565
*	Fidelity Management Trust Company	FA INTL SM CAP I		7,423
*	Fidelity Management Trust Company	FID 500 INDEX		1,472,162
*	Fidelity Management Trust Company	FID INTL INDEX		82,729
				11,862,134
*	Notes receivable from participants	Interest rates of 4.25% to 8.00%, various maturity dates, secured by participants' account balances.	-	207,799
	Total			$ 12,069,933

* Indicates an identified person known to be a party-in-interest to the Plan.

ADVANCED DERMATOLOGY 401(K) PLAN

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2022 AND 2021

GETTRYMARCUS

Advanced Dermatology 401(k) Plan

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Independent Auditor's Report

To the Plan Administrator
Advanced Dermatology 401(k) Plan

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

We have performed audits of the accompanying financial statements of Advanced Dermatology 401(k) Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

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

Opinion

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

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("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 the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Emphasis of a Matter

The accompanying financial statements and supplemental schedule have been prepared assuming that the Plan will continue as a going concern. As discussed in Note 9 to the financial statements, the Plan sponsor, MD Alliance Holdings, LLC, ("parent") the parent company of Advanced Dermatology, P.C., Advanced Dermatology of NJ, P.C., Kahn Dermatology PLC, MD Alliance Solutions LLC, City Dermatology, P.C., Chadds Ford Dermatology P.C. Inc., and Skin Care Physicians of Fairfield County, LLC, has reported a loss from operations for the year ended December 31, 2022 (unaudited) as well as for the eight months ended August 31, 2023 (unaudited). Included in the 2022 loss is a substantial impairment loss due to write down of assets. In addition, the parent has negative working capital, currently has a forbearance agreement with their lender related to payments of their bank loan. The parent is working on restructuring their bank debt and its lack of liquidity raises substantial doubt about the sponsor's ability to continue as a going concern. This uncertainty also raises substantial doubt about the Plan's ability to continue as a going concern. The financial statements and the supplemental schedule do not include any adjustments that might result from the outcome of this uncertainty.

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 the 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 the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions and Assets (Held at End of Year) are presented for purposes of additional analysis and are 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 schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- The form and content of the supplemental schedules, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

- The information in the supplemental 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).

Gettry Marcus CPA P.C.

Gettry Marcus CPA, P.C.
Woodbury, New York
October 6, 2023

Advanced Dermatology 401(k) Plan
Statements of Net Assets Available for Benefits
December 31, 2022 and 2021

	2022	2021
Assets		
Investments - at fair value	$ 11,862,134	$ 12,075,924
Receivables		
Notes receivable from participants	207,799	179,109
Net assets available for benefits	$ 12,069,933	$ 12,255,033

See independent auditor's report and notes to financial statements.

Advanced Dermatology 401(k) Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2022 and 2021

	2022	2021
Additions:		
Additions to net assets attributed to:		
Investment income		
Dividends	$ 534,906	$ 571,193
Net appreciation (depreciation) in fair value of investments	(2,619,550)	899,239
Total investment income (loss)	(2,084,644)	1,470,432
Interest income on notes receivable from participants	9,127	8,844
Contributions		
Participants	1,414,497	1,046,714
Rollovers	961,743	192,036
Total contributions	2,376,240	1,238,750
Total additions	300,723	2,718,026
Deductions:		
Deductions from net assets attributed to:		
Benefits paid to participants	461,325	635,119
Administrative expenses	24,498	33,033
Total deductions	485,823	668,152
Net increase (decrease) in net assets	(185,100)	2,049,874
Net assets available for benefits		
Beginning of year	12,255,033	10,205,159
End of year	$ 12,069,933	$ 12,255,033

See independent auditor's report and notes to financial statements.

Note 1 – Description of Plan

The following description of Advanced Dermatology 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution plan established effective July 1, 1993. An amendment was completed in 2022 to correct the establish date from January 1, 1993 to July 1, 1993. Effective January 1, 2008, the Plan was restated to a volume submitter defined contribution plan with Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan. The Plan was amended and restated August 7, 2014, and includes all eligible employees of Advanced Dermatology, P.C., Advanced Dermatology of NJ, P.C. (effective October 21, 2009), Kahn Dermatology PLC (effective July 29, 2015), MD Alliance Solutions LLC, (effective January 1, 2016), City Dermatology, P.C. (effective June 2, 2016), 2020 Chadds Ford Dermatology P.C. Inc. (effective January 1, 2020), and Skin Care Physicians of Fairfield County, LLC (effective September 27, 2021) collectively referred to as the "Company". The Plan was amended and restated effective January 27, 2021 for the cycle 3 restatement. The Plan has been amended to include certain employees, namely, drivers, filers, clerks, and archivers originally excluded in the original plan document. The Plan eligibility requires all participants to be at least 21 years of age and have completed three consecutive full calendar months of employment. Nonresident aliens with no income from U.S. sources, residents of Puerto Rico, and employees covered by a collective bargaining agreement are excluded for participating in the Plan. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended. The Plan administrator of the Company is responsible for oversight of the Plan. Management of the Company determines the appropriateness of the Plan's investment offerings, monitors investment performance and reports to the Plan administrator of the Company. The assets of the Plan are administered under a trust agreement with Fidelity. The trust agreement requires that the custodian administer in accordance with the text of the Plan, the trust agreement, and instructions from the Plan Administrator. The custodian holds and manages the assets of the Plan.

Contributions

Each year participants may contribute a pre-tax amount equal to not less than 1 percent and not more than 100 percent, of their annual compensation, as defined into the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans ("rollovers"). The Plan accepts Roth Elective Deferrals made on behalf of participants. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their initial deferral rate set at 5 percent of eligible compensation and their contributions invested in a lifecycle fund until changed by the participant. The Plan also provides, for an annual increase program for any employee who is automatically enrolled in the Plan whereby the employee's contribution percentage will be increased by 1 percent annually until they reach a deferral rate of 10 percent. The Company may elect to contribute a matching contribution or a non-elective employer discretionary contribution. Participants direct the investment of their contributions and the employer contributions into various investment options offered by the Plan. Contributions are subject to certain Internal Revenue Service ("IRS") limitations. There were no matching or discretionary contributions made by the Company for the years ended December 31, 2022 and 2021.

Note 1 – Description of Plan (continued)

Participant Accounts
Each participant's account is credited with the participant's contributions and the Company's elective matching contributions, as well as an allocation of (a) the non-elective employer discretionary contribution (b) Plan earnings and losses, and (c) an allocation of Plan administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. Allocation of the employer's discretionary contribution is based on the ratio of the participant's compensation to total eligible compensation, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting
Participants are vested immediately in their voluntary contributions and the non-elective employer discretionary contribution plus actual earnings thereon. The vesting in the Company's elective matching contribution portion of the participants' accounts is based on years of continuous service. A participant is vested in their allocated matching contribution account with a six-year graduated vesting schedule. However, if an active participant dies or becomes totally and permanently disabled prior to attaining the normal retirement age, the participant's account becomes 100 percent vested.

A participants' vested interest in the Company's elective matching contribution shall be determined in accordance with the following schedule:

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

Forfeited Accounts
Forfeitures of non-vested accounts are used to reduce plan expenses and contributions by the Company. The balance in the forfeiture account at December 31, 2022 and 2021 was $3,002 and $1,153, respectively. For the years ended December 31, 2022 and 2021, $-0- and $136 of forfeitures were used to reduce Plan expenses and/or Company contributions, respectively.
Payment of Benefits
On termination of service, due to death, disability or retirement, a participant with a vested interest over $5,000 may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. If the vested interest is less than $5,000, or for termination of services for other reasons, a participant shall receive the value of the vested interest in his or her account as a lump-sum distribution. Distributions are subject to the applicable provisions of the Plan agreement.

Notes Receivable from Participants
Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000 or 50 percent of their vested account balance. The loans must be repaid over a period not to exceed five years or ten years for the purchase of a primary residence. The loans are secured by the balance in the participant's account and bear interest at rates of 4.25% to 6.70%, which is commensurate with local prevailing rates as determined quarterly by the Plan administrator. Principal and interest are paid ratably through bi-weekly payroll deductions.

Note 1 – Description of Plan (continued)

Coronavirus Aid, Relief and Economic Security Act
The Coronavirus Aid, Relief and Economic Security Act (the "CARES Act") was enacted on March 27, 2020. The CARES Act includes a number of relief provisions available to tax-qualified retirement plans. The provisions of the CARES Act may be effective and operationalized immediately (i.e., prior to amending the Plan document). The Plan adopted certain measures included in the CARES Act as follows:

- For loans taken within 180 days after the enactment of the CARES Act (i.e., March 27, 2020), permit qualified CARES ACT individuals to take loans from their account up to the lesser of 100 percent of their vested account balance or $100,000. In addition, permit any Plan loan repayment that came due during the period March 27, 2020 through December 31, 2020 to be delayed for up to one year.

The extended timing and manner for formal plan amendments, as determined by the CARES Act, is for the Plan year ending December 31, 2025. The plan has not been amended to reflect the CARES Act provisions.

Note 2 – Summary of Significant Accounting Policies

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

Use of Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein and disclosure of contingent assets and liabilities. 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 a liability in an orderly transaction between market participants at the measurement date. Management of the Company determines the Plan's valuation policies utilizing information provided by the Plan's investment advisors, custodians, and insurance company. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

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 an accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred. No allowance for credit losses have been recorded as of December 31, 2022 and 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Payment of Benefits
Benefits are recorded when paid by the Plan.

Note 2 – Summary of Significant Accounting Policies (continued)

Administrative Expenses
The Plan's expenses are paid either by the Plan or the Company as provided by the Plan document. Certain administrative expenses of the Plan that are paid by the Plan are recorded as deductions in the accompanying statement of changes in net assets available for benefits. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation of fair value of investments.

Note 3 – Information Prepared and Certified by Fidelity

The following information included in the accompanying financial statements and supplemental schedules was obtained from data that has been prepared and certified to as complete and accurate by Fidelity, the trustee of the plan:

	December 31,	
	2022	2021
Investments, at fair value:		
Mutual Funds	$ 11,093,569	$ 11,415,877
Stable value fund	768,565	660,047
Total investments, at fair value:	$ 11,862,134	$ 12,075,924
Notes receivable from participants	$ 207,799	$ 179,109

	For the year ended December 31,	
	2022	2021
Investment income:		
Dividends	$ 534,906	$ 571,193
Net appreciation (depreciation) in fair value of investments	(2,619,550)	899,239
	$ (2,084,644)	$ 1,470,432
Interest income on notes receivable from participants	$ 9,127	$ 8,844

The assets of the Plan are invested at the direction of the participants in various investment funds at December 31, 2022 and 2021.

Note 4 – Fair Value Measurements

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

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
Level 2	Inputs to the valuation methodology include • Quoted prices for similar assets or liabilities in active markets; • Quoted prices for identical or similar assets or liabilities in inactive markets; • Inputs other than quoted prices that are observable for the asset or liability; • 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 assets or liability.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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.

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

Common/Collective Trust Fidelity Advisor Stable Value Portfolio ("Stable Value Fund"): The Stable Value Fund, common collective pooled trust, is primarily composed of non-convertible bonds, U.S. Government and Government agency obligations, asset-backed securities, commercial mortgage securities and wraps, and is valued at the net asset value ("NAV") of the entity. The NAV is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the Stable Value Fund less its liabilities. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV.

Note 4 – Fair Value Measurements (continued)

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

The following table sets forth by level, within the fair value hierarchy, the Plan's investments at fair value as of December 31, 2022 and 2021:

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Mutual funds	$11,093,569	$ -	$ -	$ 11,093,569
Investment measured at NAV (a)				768,565
Total investments at fair value				$ 11,862,134

	Investments at Fair Value as of December 31, 2021			
	Level 1	Level 2	Level 3	Total
Mutual funds	$11,415,877	$ -	$ -	$ 11,415,877
Investment measured at NAV (a)				660,047
Total investments at fair value				$ 12,075,924

(a) In accordance with ASU 2015-07, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statement of net assets available for benefits.

Fair Value of Investments in Entities that Use NAV

The following table summarizes the investments measured at fair value based on NAV per shares as of December 31, 2022 and 2021, respectively.

December 31, 2022	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Fund	$768,565	n/a	Daily	1-2 Days

December 31, 2021	Fair Value	Unfunded Commitments	Redemption Frequency (if currently eligible)	Redemption Notice Period
Stable Value Fund	$660,047	n/a	Daily	1-2 Days

Note 5 – Restrictions of Stable Value Fund

Withdrawals to accommodate participant distributions may be made on any business day. Withdrawals made by participants for investment in another fund may be held in a non-competing investment option for up to 90 days if it were to be directed to a competing fund. Were the Plan to initiate a full redemption of its investment in the Stable Value Fund, the investment adviser reserves the right to require 12 months notification in order to ensure that securities liquidations will be carried out in an orderly business manner.

Note 6 – Plan Termination

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in their employer contributions. See note 9.

Note 7 – Tax Status

The Company adopted a Fidelity volume submitter plan which received a favorable opinion letter dated March 31, 2014, in which the IRS stated that the volume submitter plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code ("IRC"). Although the Plan has been amended since receiving the opinion letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified and the related trust is tax exempt.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a 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 IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, no uncertain positions were taken or are expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

Note 8 – Related Party Transactions

Certain Plan investments are managed by Fidelity, the custodian for the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for the investment management services are included in net appreciation in fair value of investments, as they are paid by revenue sharing, rather than direct payment.

The Plan made direct payments to the third party administrator of $24,498 and $33,033 for the years ended December 31, 2022 and 2021, respectively; which was not covered by revenue sharing. The Company pays directly any other fees related to the Plan's operations.

Note 9 – 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 risks 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 statements of net assets available for benefits.

Note 9 – Risks and Uncertainties (continued)

High inflation and interest rates, as well as other changes in economic and political events, resulted in increased volatility in financial markets. Accordingly, the Plan's investment portfolio has incurred a decline and then a partial recovery in aggregate fair value. It is not known if values will continue to decline or how long a recovery, if any, of these values will take to recapture their peak values. The impact of this situation on the Plan (and the Company) and its future results and financial position is not presently determinable.

The financial statements and supplemental schedules have been prepared assuming that the MD Alliance Holdings, LLC, will continue as a going concern. The sponsor's recurring losses from operations and negative working capital raise substantial doubt about their ability to continue as a going concern. The uncertainty regarding the sponsor's ability to continue as a going concern raises substantial doubt about the plan's continuation. Should the plan be terminated, the terms discussed in Note 6 would be applicable. The financial statements and the supplemental schedules do not include any adjustments that might result from the outcome of this uncertainty.

Note 10 – Untimely Participant Contributions

During 2022 and 2021, the Company failed to remit to the Plan's trustee certain employee contributions and loan repayments within the period prescribed by Department of Labor regulations resulting in nonexempt prohibited transactions. Under the regulations, amounts withheld by an employer from a participant's wages for contribution and loan repayments to a plan are plan assets on the earliest date that they can reasonably be segregated from the employer's general assets. The Company made contributions to the affected participants' accounts in the following year to compensate those participants for potential lost income due to the untimely remittances. Management believes that the lost earnings due to the untimely remittances are not material to the Plan's financial statements. The 2022 and 2021 untimely participant contributions of $993 and $14,635, respectively, were received by the Plan in 2022 and 2021, and are included in the total contributions on the statement of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, respectively.

Note 11 – Prohibited Transactions

Withholding on Eligible Wages
During 2022 and 2021, participant contributions were excluded on certain compensation that met the Plan's definition of eligible compensation. This compensation was wages earned while employees were temporarily not working due to being sick with Covid-19. The Company is taking remedial actions to correct the matter through the Self-Correction Program. The Company is currently investigating the impact to the individual participant accounts.

Note 12 – Subsequent Events

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through October 6, 2023, the date the financial statements were available to be issued.

Supplementary Information

Advanced Dermatology 401(k) Plan
PN: 001 EIN: 11-3211425
2022 Form 5500 Schedule H, Part IV, Line 4(a)
Schedule of Delinquent Participant Contributions
Year Ended December 31, 2022

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to the Plan			Total That Constitute Nonexempt Prohibited Transactions			
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP - *	Contributions Pending Correction in VFCP	Total Fully Corrected Under VFCP and PTE 2002-51
✓	3/4/2022	3/31/2023	$ 993	$ -	$ 993	$ -	$ -

* The Company has calculated lost earnings on the untimely remittances and remitted the affected participant's accounts in 2023.

See independent auditor's report.

Advanced Dermatology 401(k) Plan
PN: 001 EIN: 11-3211425
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
Year Ended December 31, 2021

Check Here If Late Participant Loan Repayments Are Included	Participant Contributions Transferred Late to the Plan			Total That Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Date Withheld	Date Remitted	Amount	Contributions Not Corrected	Contributions Corrected Outside VFCP - *	Contributions Pending Correction in VFCP	
	4/16/2021	4/30/2021	$ 106	$ -	$ 106	$ -	$ -
	5/17/2021	6/2/2021	436	-	436	-	-
	6/17/2021	7/6/2021	1,972	-	1,972	-	-
	8/20/2021	9/7/2021	58	-	58	-	-
	8/6/2021	9/7/2021	70	-	70	-	-
	1/15/2021	11/19/2021	868	-	868	-	-
	3/16/2021	11/19/2021	1,350	-	1,350	-	-
	5/19/2021	11/19/2021	1,603	-	1,603	-	-
	7/16/2021	11/19/2021	1,866	-	1,866	-	-
	8/17/2021	11/19/2021	2,317	-	2,317	-	-
	9/21/2021	11/19/2021	1,826	-	1,826	-	-
	10/19/2021	11/19/2021	2,163	-	2,163	-	-
			$ 14,635	$ -	$ 14,635	$ -	$ -

* The Company calculated lost earnings on the untimely remittances and remitted the affected participant's accounts in 2022.

See independent auditor's report.

Advanced Dermatology 401(k) Plan
PN: 001 EIN: 11-3211425
Form 5500 Schedule H, Part IV, Line 4(i)
Schedule of Assets (Held at End of Year)
Year Ended December 31, 2022

(a)	(b) Identity of issue, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest collateral, par or maturity value	(d) Cost**	(e) Current value
	Fidelity Management Trust Company	CBA SM CAP GR I		$ 86,996
	Fidelity Management Trust Company	PIMCO INCOME INST		36,309
	Fidelity Management Trust Company	AS PREC METALS IS		48,581
	Fidelity Management Trust Company	PIM TOTAL RT INST		26,000
	Fidelity Management Trust Company	J H BALANCED T		174,318
	Fidelity Management Trust Company	TRP GROWTH STOCK I		120,256
	Fidelity Management Trust Company	NWD ID MOD CNSRV R6		26,080
	Fidelity Management Trust Company	AF TRGTDATE 2010 R5E		26,369
	Fidelity Management Trust Company	AF TRGTDATE 2015 R5E		63,938
	Fidelity Management Trust Company	AF TRGTDATE 2020 R5E		1,430,024
	Fidelity Management Trust Company	AF TRGTDATE 2025 R5E		637,415
	Fidelity Management Trust Company	AF TRGTDATE 2030 R5E		1,197,521
	Fidelity Management Trust Company	AF TRGTDATE 2035 R5E		1,518,586
	Fidelity Management Trust Company	AF TRGTDATE 2040 R5E		1,258,202
	Fidelity Management Trust Company	AF TRGTDATE 2045 R5E		890,624
	Fidelity Management Trust Company	AF TRGTDATE 2050 R5E		687,001
	Fidelity Management Trust Company	AF TRGTDATE 2055 R5E		452,270
	Fidelity Management Trust Company	AF TRGTDATE 2060 R5E		331,231
	Fidelity Management Trust Company	NUVEEN REAL ESTATE I		28,739
	Fidelity Management Trust Company	INVS DEVELOP MKT Y		56,750
	Fidelity Management Trust Company	BLKRK HI YLD BD INST		33,279
	Fidelity Management Trust Company	BLKRK EQUITY DIV I		384,723
	Fidelity Management Trust Company	BLKRK GLOBAL ALLOC I		7,229
*	Fidelity Management Trust Company	FA STRAT INCOME I		8,814
*	Fidelity Management Trust Company	FA STABLE VALUE I		768,565
*	Fidelity Management Trust Company	FA INTL SM CAP I		7,423
*	Fidelity Management Trust Company	FID 500 INDEX		1,472,162
*	Fidelity Management Trust Company	FID INTL INDEX		82,729
				11,862,134
*	Notes receivable from participants	Interest rates of 4.25% to 8.00%, various maturity dates, secured by participants' account balances.	-	207,799
	Total			$ 12,069,933

* Indicates an identified person known to be a party-in-interest to the Plan.