

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>ATLANTICARE 401(K) SAVINGS PLAN</u>	1b	Three-digit plan number (PN) ▶ <u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>ATLANTICARE HEALTH SYSTEM, INC.</u> <u>6550 DELILAH ROAD, BLDG. 400</u> <u>EGG HARBOR TOWNSHIP, NJ 08234</u>	1c	Effective date of plan <u>07/01/1997</u>
	2b	Employer Identification Number (EIN) <u>22-3265213</u>
	2c	Plan Sponsor's telephone number <u>609-407-2055</u>
	2d	Business code (see instructions) <u>622000</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	CHRISTOPHER TASCIONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/13/2023	CHRISTOPHER TASCIONE
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 225
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 194
a(2) Total number of active participants at the end of the plan year		6a(2) 206
b Retired or separated participants receiving benefits		6b 1
c Other retired or separated participants entitled to future benefits.....		6c 40
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 247
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 247
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 247
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 9
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2F 2G 2J 2K 2S 2T 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☒ 1 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)	

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ATLANTICARE 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ATLANTICARE HEALTH SYSTEM, INC.	D Employer Identification Number (EIN) 22-3265213	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	075406	247	01/01/2022	12/31/2022

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

(a) Total amount of commissions paid 0	(b) Total amount of fees paid 0
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end.....	4	870322
5 Current value of plan's interest under this contract in separate accounts at year end.....	5	0

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

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

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ **GUARANTEED GENERAL ACCOUNT CONTRACT**

b Balance at the end of the previous year	7b	752630
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c Additions: (1) Contributions deposited during the year	7c(1)	45313	
(2) Dividends and credits.....	7c(2)		
(3) Interest credited during the year.....	7c(3)	17265	
(4) Transferred from separate account.....	7c(4)		
(5) Other (specify below)	7c(5)	94225	
▶ FORFEITURE CREDITS, TRANSFERS IN LOAN REPAYMENTS MISC. IN			

(6) Total additions.....	7c(6)	156803
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d Total of balance and additions (add lines 7b and 7c(6))	7d	909433
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	35183	
(2) Administration charge made by carrier.....	7e(2)		
(3) Transferred to separate account.....	7e(3)		
(4) Other (specify below)	7e(4)	3928	

▶ **FORFEITURES DEBITS MISCELLANEOUS OUT**

(5) Total deductions.....	7e(5)	39111
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f Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	870322
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Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ATLANTICARE 401(K) SAVINGS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ATLANTICARE HEALTH SYSTEM, INC.	D Employer Identification Number (EIN) 22-3265213	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INSURANCE AND
06-1050034

(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)

PRUDENTIAL RETIREMENT INSURANCE AND

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	6295	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>ATLANTICARE 401(K) SAVINGS PLAN</u>	B Three-digit plan number (PN) ►	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ATLANTICARE HEALTH SYSTEM, INC.</u>	D Employer Identification Number (EIN) <u>22-3265213</u>	

Part I	Asset and Liability Statement		
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....		1a	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	119912136735
(2) Participant contributions.....		1b(2)	
(3) Other.....		1b(3)	
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	
(2) U.S. Government securities		1c(2)	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred		1c(3)(A)	
(B) All other		1c(3)(B)	
(4) Corporate stocks (other than employer securities):			
(A) Preferred		1c(4)(A)	
(B) Common.....		1c(4)(B)	
(5) Partnership/joint venture interests		1c(5)	
(6) Real estate (other than employer real property)		1c(6)	
(7) Loans (other than to participants).....		1c(7)	
(8) Participant loans.....		1c(8)	2588631261
(9) Value of interest in common/collective trusts.....		1c(9)	
(10) Value of interest in pooled separate accounts		1c(10)	
(11) Value of interest in master trust investment accounts.....		1c(11)	
(12) Value of interest in 103-12 investment entities		1c(12)	
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	64814325465438
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	752630870322
(15) Other		1c(15)	

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	7379860	6503756

Liabilities

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

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	7379860	6503756
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Part II Income and Expense Statement

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

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	228584	
(B) Participants	2a(1)(B)	622485	
(C) Others (including rollovers)	2a(1)(C)	314099	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1165168
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	1376	
(F) Other	2b(1)(F)	17265	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		18641
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	95622	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		95622
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1217355
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		62076
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	928930	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		928930
f Corrective distributions (see instructions)	2f		1467
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	200	
(3) Investment advisory and management fees	2i(3)	0	
(4) Other	2i(4)	7583	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		7783
j Total expenses. Add all expense amounts in column (b) and enter total	2j		938180
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-876104
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: WITHUM SMITH AND BROWN

(2) EIN: 22-2027092

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

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

Part IV Compliance Questions

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

During the plan year:

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

	Yes	No	Amount
4a		X	

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan ATLANTICARE 401(K) SAVINGS PLAN		B Three-digit plan number (PN) 002
C Plan sponsor's name as shown on line 2a of Form 5500 ATLANTICARE HEALTH SYSTEM, INC.		D Employer Identification Number (EIN) 22-3265213
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 22-1211670		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____% b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____



ATLANTICARE 401(K) SAVINGS PLAN
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report

AtlantiCare 401(k) Savings Plan
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December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees and Participants of
AtlantiCare 401(k) Savings Plan:

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

We have performed audits of the financial statements of the AtlantiCare 401(k) Savings 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) audit ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021 and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions 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 AtlantiCare 401(k) Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the AtlantiCare 401(k) Savings Plan's ability to continue as a going concern for one year from 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 AtlantiCare 401(k) Savings 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 AtlantiCare 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Withum Smith & Brown, PC

October 12, 2023

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

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at fair value		
Registered investment companies	\$ 5,465,438	\$ 6,481,432
Investment, at contract value		
Guaranteed investment contract	<u>870,322</u>	<u>752,630</u>
Receivables		
Employer contributions	136,735	119,912
Notes receivable from participants	<u>31,261</u>	<u>25,886</u>
Total receivables	<u>167,996</u>	<u>145,798</u>
Net assets available for benefits	<u>\$ 6,503,756</u>	<u>\$ 7,379,860</u>

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

AtlantiCare 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions

Investment income (loss)	
Net depreciation in fair value of investments	\$ (1,217,355)
Dividend and interest income	<u>112,887</u>
Total investment loss	<u>(1,104,468)</u>
 Interest income on notes receivable from participants	 <u>1,376</u>
 Contributions	
Participants	622,485
Employer	228,584
Rollovers	<u>314,099</u>
Total contributions	<u>1,165,168</u>
 Total additions, net	 <u>62,076</u>

Deductions

Participant withdrawals	930,397
Administrative expenses	<u>7,783</u>
Total deductions	<u>938,180</u>

Changes in net assets available for benefits (876,104)

Net assets available for benefits

Beginning of year	<u>7,379,860</u>
 End of year	 <u>\$ 6,503,756</u>

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

AtlantiCare 401(k) Savings Plan

Notes to Financial Statements

December 31, 2022 and 2021

1. DESCRIPTION OF PLAN

The following description of the AtlantiCare 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan. All employees of AtlantiCare Surgery Center, LLC, an employer within AtlantiCare Health System (the "Sponsor"), are eligible to participate in the Plan on their date of hire, as defined, other than union employees covered under a collective bargaining agreement, leased employees, and nonresident aliens. Participants previously eligible for the Plan due to their employment with AtlantiCare Health Plans, AtlantiCare Administrators, Inc., or AtlantiCare Physician Group (former employers within the Sponsor that were removed from the Plan prior to 2013) were given the opportunity to leave their balance in the Plan. The Plan is subject to the provisions of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

An employee of AtlantiCare Surgery Center is eligible to participate in the Plan upon hire, as defined. As long as the employee has reached 18 years of age, they may enter the Plan the 1st of the month after their initial hire date. Employees who are covered by the AtlantiCare 403(b) Retirement Plan are excluded from participating in the Plan.

Employee Contributions

Each year, participants may contribute up to 100% of their pretax annual compensation, as defined in the Plan, limited to the maximum amounts as determined by the Internal Revenue Service ("IRS"). Participants age 50 or older may elect to make additional catch-up contributions. Upon enrollment, a participant may direct their contributions in any of the Plan's available fund options. Participants may change their investment options at any time.

The Plan has an automatic enrollment election for all eligible employees hired on or after January 1, 2010 providing for a contribution of 2% of their pretax annual compensation unless the employee opts out within a 60-day period. The employee can also elect an additional deferral amount up to the annual maximum amount established by the IRS or elect not to defer under the Plan in accordance with the deferral procedures of the Plan.

Employer Contributions

The employer matching contributions made to the Plan are 25% on first 4% deferred, excluding catch-up contributions, for employees with less than 15 years of service and a 50% match on the first 4%, excluding catch-up contributions, for employees with 15 or more years of service.

Eligible participants also receive a non-elective employer contribution in an amount equal to 3% of such participants' compensation for the Plan year. Eligibility for these non-elective employer contributions includes participants hired on or after January 1, 2010, credited with 1,000 hours of service, attainment of 18 years of age and being employed on the last day of the Plan year.

Participant Accounts

Individual accounts are established for each participant. All investments in the Plan are participant directed. The Plan offers a variety of mutual funds and a guaranteed investment contract, all with varying investment objectives as investment options with a money market option. Each participant's account is credited with the participant's pre-tax contributions, the employer contributions, and the proportionate share of dividends, interest, and investment gains since the preceding valuation date.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

The participant's account is reduced by withdrawals, losses on investments, and any administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Plan participants are 100% vested in the account balance attributable to their deferrals, including related earnings thereon, and are 100% vested in employer matching contributions after three years of service, as defined in the Plan document.

Participants are immediately 100% vested in employer non-elective contributions.

Payment of Benefits

After participants reach age 59½, they may withdraw their vested account balance relating to elective deferrals and employer contributions. Participants may withdraw rollover contributions at any time prior to severance. Prior to age 59½, withdrawals are permitted due to death, disability, or termination of employment. Additionally, once the participant has satisfied certain conditions, as detailed in the Plan document, a withdrawal due to financial hardship may be taken.

If termination of employment occurs and the value of the participant's vested balance does not exceed \$5,000, including any rollover contributions, then a distribution will automatically be paid in the form of a lump-sum amount without consent as soon as administratively feasible following termination of employment. If the vested balance exceeds \$5,000, then the participant will be entitled to a distribution as soon as administratively feasible but also may elect to have the balance remain in the Plan following termination of employment.

Forfeitures

Forfeited balances of unvested employer matching contributions of terminated participants are first used to pay Plan administrative expenses and then to reduce employer matching contributions. There were no forfeitures used to pay administrative expenses or reduce employer matching contributions during 2022. The balance of forfeitures at December 31, 2022 and 2021 was \$44,605 and \$40,333, respectively.

Notes Receivable from Participants

At the discretion of, and subject to, the terms as set forth in the Plan, loans may be made to a participant of not less than \$1,000 up to a maximum amount equal to the lesser of \$50,000 or one-half of the participant's total vested balance. Interest will be charged at a rate equal to one point above the prime rate at the date of the loan and, in general, repayment must be made over a period not to exceed five years, except for loans used to purchase a principal residence. Principal and interest are paid through payroll deductions. At December 31, 2022, interest rates on outstanding loans ranged from 4.25% to 7.25%. Maturity dates range from 2023 to 2027.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

The Plan's investments with Empower Annuity Insurance Company and Prudential Bank & Trust, FSB (the "Custodians") are stated at fair value. Fair value of units held by the Plan was determined by the Custodians based on quoted market prices of the underlying investment in registered investment companies. See Note 3 for further discussion of fair value measurements. With respect to the guaranteed investment contract, the Plan values this investment at contract value in accordance with the U.S. GAAP guidance. Contract value is considered the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan (see Note 4).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Risks and Uncertainties

The Plan invests in various financial instruments, including mutual funds and a stable value fund. These investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect investment valuations and the amounts reported in the 2022 statement of net assets available for benefits.

Investment and Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, administrative, compliance, and consulting fees paid to the Custodians or third parties for services to the Plan. Participants are charged service fees for loan transactions, loan maintenance, and distributions in accordance with the Plan document. All other expenses are paid by the Sponsor. Investment related fees are reflected as an offset of net investment income (loss) and are not readily determinable.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Upon default, these receivables are deemed to be distributed to the participant.

Payment of Benefits

Amounts paid to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

3. FAIR VALUE MEASUREMENTS

The framework established by the Financial Accounting Standards Board for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There were no changes in methodologies used at December 31, 2022 and 2021. The following is a description of the valuation methodology used for assets measured at fair value:

Registered Investment Companies: The shares of mutual funds included in investments in registered investment companies are valued and traded at quoted market prices, which represent the fair value of shares held by the trust at year end.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while the Plan believes its valuation methods is 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 tables set forth by level, within the fair value hierarchy, the Plan's investments by class of asset carried at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 5,465,438	\$ -	\$ -	\$ 5,465,438
Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 6,481,432	\$ -	\$ -	\$ 6,481,432

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

4. INVESTMENT IN GUARANTEED INVESTMENT CONTRACT

The Plan invests in the Prudential Retirement Insurance and Annuity Company ("PRIAC") Guaranteed Income Fund. This fund is considered a stable value fund and meets the definition of a fully benefit responsive investment contract. PRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The crediting interest rates are based on an agreed-upon formula with the issuer and are guaranteed for an agreed upon period, usually six months.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the ERISA. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

5. INFORMATION PREPARED AND CERTIFIED BY CUSTODIANS

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8; therefore, no auditing procedures were performed by the independent auditor as permitted under the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Custodians of the Plan have certified the completeness and accuracy of all investments and related investment activity and notes receivable from participants in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, the statement of changes in net assets available for benefits for the year ended December 31, 2022, and the accompanying supplemental schedule H, part IV, line 4i - schedule of assets (held at end of year) as of December 31, 2022.

6. TAX STATUS

The Plan adopted a prototype profit-sharing 401(k) plan. By letter dated September 16, 2022, the IRS has stated that the prototype plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and is currently operated in compliance with the IRS requirements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S GAAP requires Plan management to evaluate tax positions taken by the Plan and to 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 or the DOL. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or 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 period in progress. Furthermore, there is no tax related interest or penalties included in the financial statements presented.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

7. PARTY-IN-INTEREST TRANSACTIONS

For the year ended December 31, 2022, there were transactions involving the investment of Plan assets in the stable value fund maintained by the Custodians which qualify as party-in-interest transactions.

In addition, certain participants borrowed from their own accounts from within the Plan. As of December 31, 2022 and 2021, the outstanding notes receivable from Plan participants were \$31,261 and \$25,886, respectively, with varying interest rates and maturity dates. Participants are a party-in-interest to the Plan, and these notes were exempt party-in-interest transactions pursuant to Section 408(b)(1) of ERISA.

Certain administrative functions are performed by officers or employees of the Sponsor. No such officer or employee receives compensation from the Plan.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right to discontinue its contributions at any time and to terminate the Plan subject to the provision of ERISA. Upon partial or complete termination of the Plan, the rights of all affected participants to benefits accrued to the date of termination shall be non-forfeitable.

9. SUBSEQUENT EVENTS

The Plan administrator has evaluated subsequent events occurring after December 31, 2022 through October 12, 2023, the date the financial statements were available to be issued. Based on this evaluation, the Plan Sponsor has determined that there are no significant subsequent events that require recognition or disclosure in these financial statements.

SUPPLEMENTARY INFORMATION

AtlantiCare 401(k) Savings Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN #22-3265213; Plan #002
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
<u>Registered Investment Companies</u>				
	Boston Management	Eaton Vance Atlanta Capital SMID-Cap Fund Class R6	**	\$ 244,527
	Federated Equity	Federated Hermes Kaufmann Small Cap Fund Class R6 Shares	**	145,973
	Fidelity Management	Fidelity 500 Index Fund	**	199,793
	Fidelity Management	Fidelity Mid Cap Index Fund	**	122,088
	Fidelity Management	Fidelity Small Cap Index Fund	**	43,150
	Invesco	Invesco Oppenheimer Developing Markets Fund Class R6	**	142,578
	MFS Investment Management	MFS New Discovery Value Fund Class R6	**	15,018
	Nuveen Fund Advisors	Nuveen Real Estate Securities Fund Class R6	**	90,955
	Pacific Investment	PIMCO Real Return Fund Institutional Class	**	55,906
	Pacific Investment	PIMCO Total Return Fund Institutional Class	**	138,560
	T. Rowe Price	T. Rowe Price High Yield Fund I Class	**	50,424
	T. Rowe Price	T. Rowe Price Retirement I 2010 Fund I Class	**	3,023
	T. Rowe Price	T. Rowe Price Retirement I 2015 Fund I Class	**	3,111
	T. Rowe Price	T. Rowe Price Retirement I 2020 Fund I Class	**	152,228
	T. Rowe Price	T. Rowe Price Retirement I 2025 Fund I Class	**	478,425
	T. Rowe Price	T. Rowe Price Retirement I 2030 Fund I Class	**	1,006,562
	T. Rowe Price	T. Rowe Price Retirement I 2035 Fund I Class	**	566,052
	T. Rowe Price	T. Rowe Price Retirement I 2040 Fund I Class	**	302,938
	T. Rowe Price	T. Rowe Price Retirement I 2045 Fund I Class	**	340,183
	T. Rowe Price	T. Rowe Price Retirement I 2050 Fund I Class	**	299,068
	T. Rowe Price	T. Rowe Price Retirement I 2055 Fund I Class	**	153,334
	T. Rowe Price	T. Rowe Price Retirement I 2060 Fund I Class	**	57,023
	T. Rowe Price	T. Rowe Price Retirement I 2065 Fund I Class	**	5,548
	Vanguard Group	Vanguard Equity-Income Fund Admiral Shares	**	264,432
	Vanguard Group	Vanguard International Value Fund Investor Shares	**	237,166
	Vanguard Group	Vanguard Total International Stock Index Fund Admiral Shares	**	31,326
	Victory Capital	Victory Sycamore Established Value R6	**	6,868
	Wells Fargo	Wells Fargo Growth Fund - Class R6	**	309,179
				5,465,438
<u>Guaranteed Investment Contract</u>				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	870,322
<u>Notes Receivable From Participants</u>				
*		Interest rates of 4.25% - 7.25% with maturities through 2027	-	31,261
				<u>\$ 6,367,021</u>

* Party-in-interest.

** Cost omitted for participant directed investments.

See Independent Auditor's Report.



ATLANTICARE 401(K) SAVINGS PLAN
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report

AtlantiCare 401(k) Savings Plan
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December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees and Participants of
AtlantiCare 401(k) Savings Plan:

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

We have performed audits of the financial statements of the AtlantiCare 401(k) Savings 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) audit ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021 and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions 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 AtlantiCare 401(k) Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the AtlantiCare 401(k) Savings Plan's ability to continue as a going concern for one year from 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 AtlantiCare 401(k) Savings 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 AtlantiCare 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Withum Smith & Brown, PC

October 12, 2023

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

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at fair value		
Registered investment companies	\$ 5,465,438	\$ 6,481,432
Investment, at contract value		
Guaranteed investment contract	<u>870,322</u>	<u>752,630</u>
Receivables		
Employer contributions	136,735	119,912
Notes receivable from participants	<u>31,261</u>	<u>25,886</u>
Total receivables	<u>167,996</u>	<u>145,798</u>
Net assets available for benefits	<u>\$ 6,503,756</u>	<u>\$ 7,379,860</u>

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

AtlantiCare 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions

Investment income (loss)	
Net depreciation in fair value of investments	\$ (1,217,355)
Dividend and interest income	<u>112,887</u>
Total investment loss	<u>(1,104,468)</u>
 Interest income on notes receivable from participants	 <u>1,376</u>
 Contributions	
Participants	622,485
Employer	228,584
Rollovers	<u>314,099</u>
Total contributions	<u>1,165,168</u>
 Total additions, net	 <u>62,076</u>

Deductions

Participant withdrawals	930,397
Administrative expenses	<u>7,783</u>
Total deductions	<u>938,180</u>

Changes in net assets available for benefits (876,104)

Net assets available for benefits

Beginning of year	<u>7,379,860</u>
 End of year	 <u>\$ 6,503,756</u>

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

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

1. DESCRIPTION OF PLAN

The following description of the AtlantiCare 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan. All employees of AtlantiCare Surgery Center, LLC, an employer within AtlantiCare Health System (the "Sponsor"), are eligible to participate in the Plan on their date of hire, as defined, other than union employees covered under a collective bargaining agreement, leased employees, and nonresident aliens. Participants previously eligible for the Plan due to their employment with AtlantiCare Health Plans, AtlantiCare Administrators, Inc., or AtlantiCare Physician Group (former employers within the Sponsor that were removed from the Plan prior to 2013) were given the opportunity to leave their balance in the Plan. The Plan is subject to the provisions of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

An employee of AtlantiCare Surgery Center is eligible to participate in the Plan upon hire, as defined. As long as the employee has reached 18 years of age, they may enter the Plan the 1st of the month after their initial hire date. Employees who are covered by the AtlantiCare 403(b) Retirement Plan are excluded from participating in the Plan.

Employee Contributions

Each year, participants may contribute up to 100% of their pretax annual compensation, as defined in the Plan, limited to the maximum amounts as determined by the Internal Revenue Service ("IRS"). Participants age 50 or older may elect to make additional catch-up contributions. Upon enrollment, a participant may direct their contributions in any of the Plan's available fund options. Participants may change their investment options at any time.

The Plan has an automatic enrollment election for all eligible employees hired on or after January 1, 2010 providing for a contribution of 2% of their pretax annual compensation unless the employee opts out within a 60-day period. The employee can also elect an additional deferral amount up to the annual maximum amount established by the IRS or elect not to defer under the Plan in accordance with the deferral procedures of the Plan.

Employer Contributions

The employer matching contributions made to the Plan are 25% on first 4% deferred, excluding catch-up contributions, for employees with less than 15 years of service and a 50% match on the first 4%, excluding catch-up contributions, for employees with 15 or more years of service.

Eligible participants also receive a non-elective employer contribution in an amount equal to 3% of such participants' compensation for the Plan year. Eligibility for these non-elective employer contributions includes participants hired on or after January 1, 2010, credited with 1,000 hours of service, attainment of 18 years of age and being employed on the last day of the Plan year.

Participant Accounts

Individual accounts are established for each participant. All investments in the Plan are participant directed. The Plan offers a variety of mutual funds and a guaranteed investment contract, all with varying investment objectives as investment options with a money market option. Each participant's account is credited with the participant's pre-tax contributions, the employer contributions, and the proportionate share of dividends, interest, and investment gains since the preceding valuation date.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

The participant's account is reduced by withdrawals, losses on investments, and any administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Plan participants are 100% vested in the account balance attributable to their deferrals, including related earnings thereon, and are 100% vested in employer matching contributions after three years of service, as defined in the Plan document.

Participants are immediately 100% vested in employer non-elective contributions.

Payment of Benefits

After participants reach age 59½, they may withdraw their vested account balance relating to elective deferrals and employer contributions. Participants may withdraw rollover contributions at any time prior to severance. Prior to age 59½, withdrawals are permitted due to death, disability, or termination of employment. Additionally, once the participant has satisfied certain conditions, as detailed in the Plan document, a withdrawal due to financial hardship may be taken.

If termination of employment occurs and the value of the participant's vested balance does not exceed \$5,000, including any rollover contributions, then a distribution will automatically be paid in the form of a lump-sum amount without consent as soon as administratively feasible following termination of employment. If the vested balance exceeds \$5,000, then the participant will be entitled to a distribution as soon as administratively feasible but also may elect to have the balance remain in the Plan following termination of employment.

Forfeitures

Forfeited balances of unvested employer matching contributions of terminated participants are first used to pay Plan administrative expenses and then to reduce employer matching contributions. There were no forfeitures used to pay administrative expenses or reduce employer matching contributions during 2022. The balance of forfeitures at December 31, 2022 and 2021 was \$44,605 and \$40,333, respectively.

Notes Receivable from Participants

At the discretion of, and subject to, the terms as set forth in the Plan, loans may be made to a participant of not less than \$1,000 up to a maximum amount equal to the lesser of \$50,000 or one-half of the participant's total vested balance. Interest will be charged at a rate equal to one point above the prime rate at the date of the loan and, in general, repayment must be made over a period not to exceed five years, except for loans used to purchase a principal residence. Principal and interest are paid through payroll deductions. At December 31, 2022, interest rates on outstanding loans ranged from 4.25% to 7.25%. Maturity dates range from 2023 to 2027.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

The Plan's investments with Empower Annuity Insurance Company and Prudential Bank & Trust, FSB (the "Custodians") are stated at fair value. Fair value of units held by the Plan was determined by the Custodians based on quoted market prices of the underlying investment in registered investment companies. See Note 3 for further discussion of fair value measurements. With respect to the guaranteed investment contract, the Plan values this investment at contract value in accordance with the U.S. GAAP guidance. Contract value is considered the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan (see Note 4).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Risks and Uncertainties

The Plan invests in various financial instruments, including mutual funds and a stable value fund. These investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect investment valuations and the amounts reported in the 2022 statement of net assets available for benefits.

Investment and Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, administrative, compliance, and consulting fees paid to the Custodians or third parties for services to the Plan. Participants are charged service fees for loan transactions, loan maintenance, and distributions in accordance with the Plan document. All other expenses are paid by the Sponsor. Investment related fees are reflected as an offset of net investment income (loss) and are not readily determinable.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Upon default, these receivables are deemed to be distributed to the participant.

Payment of Benefits

Amounts paid to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

3. FAIR VALUE MEASUREMENTS

The framework established by the Financial Accounting Standards Board for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There were no changes in methodologies used at December 31, 2022 and 2021. The following is a description of the valuation methodology used for assets measured at fair value:

Registered Investment Companies: The shares of mutual funds included in investments in registered investment companies are valued and traded at quoted market prices, which represent the fair value of shares held by the trust at year end.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while the Plan believes its valuation methods is 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 tables set forth by level, within the fair value hierarchy, the Plan's investments by class of asset carried at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 5,465,438	\$ -	\$ -	\$ 5,465,438
Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 6,481,432	\$ -	\$ -	\$ 6,481,432

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

4. INVESTMENT IN GUARANTEED INVESTMENT CONTRACT

The Plan invests in the Prudential Retirement Insurance and Annuity Company ("PRIAC") Guaranteed Income Fund. This fund is considered a stable value fund and meets the definition of a fully benefit responsive investment contract. PRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The crediting interest rates are based on an agreed-upon formula with the issuer and are guaranteed for an agreed upon period, usually six months.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the ERISA. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

5. INFORMATION PREPARED AND CERTIFIED BY CUSTODIANS

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8; therefore, no auditing procedures were performed by the independent auditor as permitted under the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Custodians of the Plan have certified the completeness and accuracy of all investments and related investment activity and notes receivable from participants in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, the statement of changes in net assets available for benefits for the year ended December 31, 2022, and the accompanying supplemental schedule H, part IV, line 4i - schedule of assets (held at end of year) as of December 31, 2022.

6. TAX STATUS

The Plan adopted a prototype profit-sharing 401(k) plan. By letter dated September 16, 2022, the IRS has stated that the prototype plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and is currently operated in compliance with the IRS requirements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S GAAP requires Plan management to evaluate tax positions taken by the Plan and to 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 or the DOL. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or 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 period in progress. Furthermore, there is no tax related interest or penalties included in the financial statements presented.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

7. PARTY-IN-INTEREST TRANSACTIONS

For the year ended December 31, 2022, there were transactions involving the investment of Plan assets in the stable value fund maintained by the Custodians which qualify as party-in-interest transactions.

In addition, certain participants borrowed from their own accounts from within the Plan. As of December 31, 2022 and 2021, the outstanding notes receivable from Plan participants were \$31,261 and \$25,886, respectively, with varying interest rates and maturity dates. Participants are a party-in-interest to the Plan, and these notes were exempt party-in-interest transactions pursuant to Section 408(b)(1) of ERISA.

Certain administrative functions are performed by officers or employees of the Sponsor. No such officer or employee receives compensation from the Plan.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right to discontinue its contributions at any time and to terminate the Plan subject to the provision of ERISA. Upon partial or complete termination of the Plan, the rights of all affected participants to benefits accrued to the date of termination shall be non-forfeitable.

9. SUBSEQUENT EVENTS

The Plan administrator has evaluated subsequent events occurring after December 31, 2022 through October 12, 2023, the date the financial statements were available to be issued. Based on this evaluation, the Plan Sponsor has determined that there are no significant subsequent events that require recognition or disclosure in these financial statements.

SUPPLEMENTARY INFORMATION

AtlantiCare 401(k) Savings Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN #22-3265213; Plan #002
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
<u>Registered Investment Companies</u>				
	Boston Management	Eaton Vance Atlanta Capital SMID-Cap Fund Class R6	**	\$ 244,527
	Federated Equity	Federated Hermes Kaufmann Small Cap Fund Class R6 Shares	**	145,973
	Fidelity Management	Fidelity 500 Index Fund	**	199,793
	Fidelity Management	Fidelity Mid Cap Index Fund	**	122,088
	Fidelity Management	Fidelity Small Cap Index Fund	**	43,150
	Invesco	Invesco Oppenheimer Developing Markets Fund Class R6	**	142,578
	MFS Investment Management	MFS New Discovery Value Fund Class R6	**	15,018
	Nuveen Fund Advisors	Nuveen Real Estate Securities Fund Class R6	**	90,955
	Pacific Investment	PIMCO Real Return Fund Institutional Class	**	55,906
	Pacific Investment	PIMCO Total Return Fund Institutional Class	**	138,560
	T. Rowe Price	T. Rowe Price High Yield Fund I Class	**	50,424
	T. Rowe Price	T. Rowe Price Retirement I 2010 Fund I Class	**	3,023
	T. Rowe Price	T. Rowe Price Retirement I 2015 Fund I Class	**	3,111
	T. Rowe Price	T. Rowe Price Retirement I 2020 Fund I Class	**	152,228
	T. Rowe Price	T. Rowe Price Retirement I 2025 Fund I Class	**	478,425
	T. Rowe Price	T. Rowe Price Retirement I 2030 Fund I Class	**	1,006,562
	T. Rowe Price	T. Rowe Price Retirement I 2035 Fund I Class	**	566,052
	T. Rowe Price	T. Rowe Price Retirement I 2040 Fund I Class	**	302,938
	T. Rowe Price	T. Rowe Price Retirement I 2045 Fund I Class	**	340,183
	T. Rowe Price	T. Rowe Price Retirement I 2050 Fund I Class	**	299,068
	T. Rowe Price	T. Rowe Price Retirement I 2055 Fund I Class	**	153,334
	T. Rowe Price	T. Rowe Price Retirement I 2060 Fund I Class	**	57,023
	T. Rowe Price	T. Rowe Price Retirement I 2065 Fund I Class	**	5,548
	Vanguard Group	Vanguard Equity-Income Fund Admiral Shares	**	264,432
	Vanguard Group	Vanguard International Value Fund Investor Shares	**	237,166
	Vanguard Group	Vanguard Total International Stock Index Fund Admiral Shares	**	31,326
	Victory Capital	Victory Sycamore Established Value R6	**	6,868
	Wells Fargo	Wells Fargo Growth Fund - Class R6	**	309,179
				5,465,438
<u>Guaranteed Investment Contract</u>				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	870,322
<u>Notes Receivable From Participants</u>				
*		Interest rates of 4.25% - 7.25% with maturities through 2027	-	31,261
				<u>\$ 6,367,021</u>

* Party-in-interest.

** Cost omitted for participant directed investments.

See Independent Auditor's Report.



ATLANTICARE 401(K) SAVINGS PLAN
Financial Statements
December 31, 2022 and 2021
With Independent Auditor's Report

AtlantiCare 401(k) Savings Plan
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December 31, 2022 and 2021

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees and Participants of
AtlantiCare 401(k) Savings Plan:

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

We have performed audits of the financial statements of the AtlantiCare 401(k) Savings 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) audit ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statement of net assets available for benefits as of December 31, 2022 and 2021 and the related statement of changes in net assets available for benefits for the year ended December 31, 2022, and the related notes to the financial statements.

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

Management has obtained certifications from qualified institutions as of December 31, 2022 and 2021, and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions 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 AtlantiCare 401(k) Savings Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the AtlantiCare 401(k) Savings Plan's ability to continue as a going concern for one year from 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 AtlantiCare 401(k) Savings 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 AtlantiCare 401(k) Savings Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter - Supplemental Schedule Required by ERISA

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

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Withum Smith & Brown, PC

October 12, 2023

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

	<u>2022</u>	<u>2021</u>
Assets		
Investments, at fair value		
Registered investment companies	\$ 5,465,438	\$ 6,481,432
Investment, at contract value		
Guaranteed investment contract	<u>870,322</u>	<u>752,630</u>
Receivables		
Employer contributions	136,735	119,912
Notes receivable from participants	<u>31,261</u>	<u>25,886</u>
Total receivables	<u>167,996</u>	<u>145,798</u>
Net assets available for benefits	<u>\$ 6,503,756</u>	<u>\$ 7,379,860</u>

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

AtlantiCare 401(k) Savings Plan
Statement of Changes in Net Assets Available for Benefits
Year Ended December 31, 2022

Additions

Investment income (loss)	
Net depreciation in fair value of investments	\$ (1,217,355)
Dividend and interest income	<u>112,887</u>
Total investment loss	<u>(1,104,468)</u>
 Interest income on notes receivable from participants	 <u>1,376</u>
 Contributions	
Participants	622,485
Employer	228,584
Rollovers	<u>314,099</u>
Total contributions	<u>1,165,168</u>
 Total additions, net	 <u>62,076</u>

Deductions

Participant withdrawals	930,397
Administrative expenses	<u>7,783</u>
Total deductions	<u>938,180</u>

Changes in net assets available for benefits (876,104)

Net assets available for benefits

Beginning of year	<u>7,379,860</u>
 End of year	 <u>\$ 6,503,756</u>

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

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

1. DESCRIPTION OF PLAN

The following description of the AtlantiCare 401(k) Savings Plan (the "Plan") is provided for general information purposes only. Participants should refer to the Plan document for more complete information.

General

The Plan is a defined contribution plan. All employees of AtlantiCare Surgery Center, LLC, an employer within AtlantiCare Health System (the "Sponsor"), are eligible to participate in the Plan on their date of hire, as defined, other than union employees covered under a collective bargaining agreement, leased employees, and nonresident aliens. Participants previously eligible for the Plan due to their employment with AtlantiCare Health Plans, AtlantiCare Administrators, Inc., or AtlantiCare Physician Group (former employers within the Sponsor that were removed from the Plan prior to 2013) were given the opportunity to leave their balance in the Plan. The Plan is subject to the provisions of the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 ("ERISA").

Eligibility

An employee of AtlantiCare Surgery Center is eligible to participate in the Plan upon hire, as defined. As long as the employee has reached 18 years of age, they may enter the Plan the 1st of the month after their initial hire date. Employees who are covered by the AtlantiCare 403(b) Retirement Plan are excluded from participating in the Plan.

Employee Contributions

Each year, participants may contribute up to 100% of their pretax annual compensation, as defined in the Plan, limited to the maximum amounts as determined by the Internal Revenue Service ("IRS"). Participants age 50 or older may elect to make additional catch-up contributions. Upon enrollment, a participant may direct their contributions in any of the Plan's available fund options. Participants may change their investment options at any time.

The Plan has an automatic enrollment election for all eligible employees hired on or after January 1, 2010 providing for a contribution of 2% of their pretax annual compensation unless the employee opts out within a 60-day period. The employee can also elect an additional deferral amount up to the annual maximum amount established by the IRS or elect not to defer under the Plan in accordance with the deferral procedures of the Plan.

Employer Contributions

The employer matching contributions made to the Plan are 25% on first 4% deferred, excluding catch-up contributions, for employees with less than 15 years of service and a 50% match on the first 4%, excluding catch-up contributions, for employees with 15 or more years of service.

Eligible participants also receive a non-elective employer contribution in an amount equal to 3% of such participants' compensation for the Plan year. Eligibility for these non-elective employer contributions includes participants hired on or after January 1, 2010, credited with 1,000 hours of service, attainment of 18 years of age and being employed on the last day of the Plan year.

Participant Accounts

Individual accounts are established for each participant. All investments in the Plan are participant directed. The Plan offers a variety of mutual funds and a guaranteed investment contract, all with varying investment objectives as investment options with a money market option. Each participant's account is credited with the participant's pre-tax contributions, the employer contributions, and the proportionate share of dividends, interest, and investment gains since the preceding valuation date.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

The participant's account is reduced by withdrawals, losses on investments, and any administrative expenses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Vesting

Plan participants are 100% vested in the account balance attributable to their deferrals, including related earnings thereon, and are 100% vested in employer matching contributions after three years of service, as defined in the Plan document.

Participants are immediately 100% vested in employer non-elective contributions.

Payment of Benefits

After participants reach age 59½, they may withdraw their vested account balance relating to elective deferrals and employer contributions. Participants may withdraw rollover contributions at any time prior to severance. Prior to age 59½, withdrawals are permitted due to death, disability, or termination of employment. Additionally, once the participant has satisfied certain conditions, as detailed in the Plan document, a withdrawal due to financial hardship may be taken.

If termination of employment occurs and the value of the participant's vested balance does not exceed \$5,000, including any rollover contributions, then a distribution will automatically be paid in the form of a lump-sum amount without consent as soon as administratively feasible following termination of employment. If the vested balance exceeds \$5,000, then the participant will be entitled to a distribution as soon as administratively feasible but also may elect to have the balance remain in the Plan following termination of employment.

Forfeitures

Forfeited balances of unvested employer matching contributions of terminated participants are first used to pay Plan administrative expenses and then to reduce employer matching contributions. There were no forfeitures used to pay administrative expenses or reduce employer matching contributions during 2022. The balance of forfeitures at December 31, 2022 and 2021 was \$44,605 and \$40,333, respectively.

Notes Receivable from Participants

At the discretion of, and subject to, the terms as set forth in the Plan, loans may be made to a participant of not less than \$1,000 up to a maximum amount equal to the lesser of \$50,000 or one-half of the participant's total vested balance. Interest will be charged at a rate equal to one point above the prime rate at the date of the loan and, in general, repayment must be made over a period not to exceed five years, except for loans used to purchase a principal residence. Principal and interest are paid through payroll deductions. At December 31, 2022, interest rates on outstanding loans ranged from 4.25% to 7.25%. Maturity dates range from 2023 to 2027.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
December 31, 2022 and 2021

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Investment Valuation and Income Recognition

The Plan's investments with Empower Annuity Insurance Company and Prudential Bank & Trust, FSB (the "Custodians") are stated at fair value. Fair value of units held by the Plan was determined by the Custodians based on quoted market prices of the underlying investment in registered investment companies. See Note 3 for further discussion of fair value measurements. With respect to the guaranteed investment contract, the Plan values this investment at contract value in accordance with the U.S. GAAP guidance. Contract value is considered the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan (see Note 4).

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold, as well as held during the year.

Risks and Uncertainties

The Plan invests in various financial instruments, including mutual funds and a stable value fund. These investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of these investments will occur in the near term and that such changes could materially affect investment valuations and the amounts reported in the 2022 statement of net assets available for benefits.

Investment and Administrative Expenses

The Plan's administrative expenses are paid by either the Plan or the Sponsor, as provided by the Plan's provisions. Administrative expenses paid by the Plan include recordkeeping, administrative, compliance, and consulting fees paid to the Custodians or third parties for services to the Plan. Participants are charged service fees for loan transactions, loan maintenance, and distributions in accordance with the Plan document. All other expenses are paid by the Sponsor. Investment related fees are reflected as an offset of net investment income (loss) and are not readily determinable.

Notes Receivable from Participants

Notes receivable from participants are valued at their unpaid principal balance plus accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 or 2021. Upon default, these receivables are deemed to be distributed to the participant.

Payment of Benefits

Amounts paid to participants are recorded upon distribution.

Use of Estimates

The preparation of financial statements in conformity with U.S. GAAP requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

AtlantiCare 401(k) Savings Plan
Notes to Financial Statements
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3. FAIR VALUE MEASUREMENTS

The framework established by the Financial Accounting Standards Board for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described below:

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

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

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

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. There were no changes in methodologies used at December 31, 2022 and 2021. The following is a description of the valuation methodology used for assets measured at fair value:

Registered Investment Companies: The shares of mutual funds included in investments in registered investment companies are valued and traded at quoted market prices, which represent the fair value of shares held by the trust at year end.

The method described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair value. Furthermore, while the Plan believes its valuation methods is 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 tables set forth by level, within the fair value hierarchy, the Plan's investments by class of asset carried at fair value as of December 31, 2022 and 2021:

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 5,465,438	\$ -	\$ -	\$ 5,465,438
Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 6,481,432	\$ -	\$ -	\$ 6,481,432

AtlantiCare 401(k) Savings Plan
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4. INVESTMENT IN GUARANTEED INVESTMENT CONTRACT

The Plan invests in the Prudential Retirement Insurance and Annuity Company ("PRIAC") Guaranteed Income Fund. This fund is considered a stable value fund and meets the definition of a fully benefit responsive investment contract. PRIAC maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The crediting interest rates are based on an agreed-upon formula with the issuer and are guaranteed for an agreed upon period, usually six months.

Certain events may limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan Sponsor or other Plan Sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, or (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under the ERISA. The Plan administrator does not believe that the occurrence of any such value event, which would limit the Plan's ability to transact at contract value with participants, is probable.

5. INFORMATION PREPARED AND CERTIFIED BY CUSTODIANS

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8; therefore, no auditing procedures were performed by the independent auditor as permitted under the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Custodians of the Plan have certified the completeness and accuracy of all investments and related investment activity and notes receivable from participants in the accompanying statements of net assets available for benefits as of December 31, 2022 and 2021, the statement of changes in net assets available for benefits for the year ended December 31, 2022, and the accompanying supplemental schedule H, part IV, line 4i - schedule of assets (held at end of year) as of December 31, 2022.

6. TAX STATUS

The Plan adopted a prototype profit-sharing 401(k) plan. By letter dated September 16, 2022, the IRS has stated that the prototype plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan has been amended since receiving the opinion letter. However, the Plan administrator believes that the Plan is designed and is currently operated in compliance with the IRS requirements. Therefore, no provision for income taxes has been included in the Plan's financial statements.

U.S GAAP requires Plan management to evaluate tax positions taken by the Plan and to 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 or the DOL. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or 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 period in progress. Furthermore, there is no tax related interest or penalties included in the financial statements presented.

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7. PARTY-IN-INTEREST TRANSACTIONS

For the year ended December 31, 2022, there were transactions involving the investment of Plan assets in the stable value fund maintained by the Custodians which qualify as party-in-interest transactions.

In addition, certain participants borrowed from their own accounts from within the Plan. As of December 31, 2022 and 2021, the outstanding notes receivable from Plan participants were \$31,261 and \$25,886, respectively, with varying interest rates and maturity dates. Participants are a party-in-interest to the Plan, and these notes were exempt party-in-interest transactions pursuant to Section 408(b)(1) of ERISA.

Certain administrative functions are performed by officers or employees of the Sponsor. No such officer or employee receives compensation from the Plan.

8. PLAN TERMINATION

Although it has not expressed any intent to do so, the Plan Sponsor has the right to discontinue its contributions at any time and to terminate the Plan subject to the provision of ERISA. Upon partial or complete termination of the Plan, the rights of all affected participants to benefits accrued to the date of termination shall be non-forfeitable.

9. SUBSEQUENT EVENTS

The Plan administrator has evaluated subsequent events occurring after December 31, 2022 through October 12, 2023, the date the financial statements were available to be issued. Based on this evaluation, the Plan Sponsor has determined that there are no significant subsequent events that require recognition or disclosure in these financial statements.

SUPPLEMENTARY INFORMATION

AtlantiCare 401(k) Savings Plan
Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year)
EIN #22-3265213; Plan #002
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
<u>Registered Investment Companies</u>				
	Boston Management	Eaton Vance Atlanta Capital SMID-Cap Fund Class R6	**	\$ 244,527
	Federated Equity	Federated Hermes Kaufmann Small Cap Fund Class R6 Shares	**	145,973
	Fidelity Management	Fidelity 500 Index Fund	**	199,793
	Fidelity Management	Fidelity Mid Cap Index Fund	**	122,088
	Fidelity Management	Fidelity Small Cap Index Fund	**	43,150
	Invesco	Invesco Oppenheimer Developing Markets Fund Class R6	**	142,578
	MFS Investment Management	MFS New Discovery Value Fund Class R6	**	15,018
	Nuveen Fund Advisors	Nuveen Real Estate Securities Fund Class R6	**	90,955
	Pacific Investment	PIMCO Real Return Fund Institutional Class	**	55,906
	Pacific Investment	PIMCO Total Return Fund Institutional Class	**	138,560
	T. Rowe Price	T. Rowe Price High Yield Fund I Class	**	50,424
	T. Rowe Price	T. Rowe Price Retirement I 2010 Fund I Class	**	3,023
	T. Rowe Price	T. Rowe Price Retirement I 2015 Fund I Class	**	3,111
	T. Rowe Price	T. Rowe Price Retirement I 2020 Fund I Class	**	152,228
	T. Rowe Price	T. Rowe Price Retirement I 2025 Fund I Class	**	478,425
	T. Rowe Price	T. Rowe Price Retirement I 2030 Fund I Class	**	1,006,562
	T. Rowe Price	T. Rowe Price Retirement I 2035 Fund I Class	**	566,052
	T. Rowe Price	T. Rowe Price Retirement I 2040 Fund I Class	**	302,938
	T. Rowe Price	T. Rowe Price Retirement I 2045 Fund I Class	**	340,183
	T. Rowe Price	T. Rowe Price Retirement I 2050 Fund I Class	**	299,068
	T. Rowe Price	T. Rowe Price Retirement I 2055 Fund I Class	**	153,334
	T. Rowe Price	T. Rowe Price Retirement I 2060 Fund I Class	**	57,023
	T. Rowe Price	T. Rowe Price Retirement I 2065 Fund I Class	**	5,548
	Vanguard Group	Vanguard Equity-Income Fund Admiral Shares	**	264,432
	Vanguard Group	Vanguard International Value Fund Investor Shares	**	237,166
	Vanguard Group	Vanguard Total International Stock Index Fund Admiral Shares	**	31,326
	Victory Capital	Victory Sycamore Established Value R6	**	6,868
	Wells Fargo	Wells Fargo Growth Fund - Class R6	**	309,179
				5,465,438
<u>Guaranteed Investment Contract</u>				
*	Prudential Retirement Insurance and Annuity Company	Guaranteed Income Fund	**	870,322
<u>Notes Receivable From Participants</u>				
*		Interest rates of 4.25% - 7.25% with maturities through 2027	-	31,261
				<u>\$ 6,367,021</u>

* Party-in-interest.

** Cost omitted for participant directed investments.

See Independent Auditor's Report.