

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

Part II	Basic Plan Information —enter all requested information		
1a Name of plan	ACCESS 401(K) PLAN	1b Three-digit plan number (PN) ▶	002
		1c Effective date of plan	04/01/1978
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)	ACCESS SPORTS MEDICINE & ORTHOPAEDICS, P.A. ONE HAMPTON ROAD EXETER, NH 03833	2b Employer Identification Number (EIN)	02-0336308
		2c Plan Sponsor's telephone number	603-775-7575
		2d Business code (see instructions)	621111

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	JOSHUA SIEGEL
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 157
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits..... d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	 6a(1) 74 6a(2) 67 6b 1 6c 84 6d 152 6e 0 6f 152 6g 145 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: 2A 2E 2F 2G 2J 2K 2R 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) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan ACCESS 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ACCESS SPORTS MEDICINE & ORTHOPAEDICS, P.A.	D Employer Identification Number (EIN) 02-0336308

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	
CAPITAL GROUP RETIREMENT PLAN SVCS	6455 IRVINE CENTER DRIVE IRVINE, CA 92618

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
TD AMERITRADE	200 S. 108TH AVE OMAHA, NE 68154

(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)

LPL FINANCIAL RPCP

PO BOX 502533
SAN DIEGO, CA 91250

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT MANAGER	34298	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

CAPITAL GROUP RETIREMENT PLAN SVCS

6455 IRVINE CENTER DRIVE
IRVINE, CA 92618

(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?
64	RECORDKEEPER	11540	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

STEPHEN ELDRIDGE & COMPANY

686CHESTNUT STREET
MANCHESTER, NH 03104

(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	CONTRACT ADMIN	8000	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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)

BAKER NEWMAN & NOYES, LLC

PO BOX 507
PORTLAND, ME 04112

(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?
10	ACCOUNTING	2800	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TD AMERITRADE

200 S. 108TH AVE
OMAHA, NE 68154

(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?
33	BROKERAGE SVCS	0	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 ☐

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
TD AMERITRADE	33	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
200 S. 108TH AVE OMAHA, NE 68154	OPEN BROKERAGE WINDOW. INCOME FROM MARKET PER QUALIFIED TRADE, BPS ON SWEEP FUNDS AND MUTUAL FUND FEES, DISCLOSED ON TD AMERITRADE 408(B)(2) DISCLOSURE	
(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
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(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>ACCESS 401(K) 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>ACCESS SPORTS MEDICINE & ORTHOPAEDICS, P.A.</u>	D Employer Identification Number (EIN) <u>02-0336308</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)	163059	155401
(2) Participant contributions.....	1b(2)	0	
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)	415600	760113
(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)	169101	100519
(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)		
(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)	14845853	11918679
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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	15593613	12934712

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	15593613	12934712
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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)	155401	
(B) Participants	2a(1)(B)	263885	
(C) Others (including rollovers)	2a(1)(C)	156	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		419442
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	75	
(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)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		75
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	29792	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	360202	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		389994
(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)	-531686	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-531686

		(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)		-2634378
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-2356553
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	245710	
(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)		245710
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)	2800	
(2) Contract administrator fees	2i(2)	53838	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		56638
j Total expenses. Add all expense amounts in column (b) and enter total	2j		302348
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-2658901
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: **BAKER NEWMAN & NOYES, LLC**

(2) EIN: **01-0494526**

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 ACCESS 401(K) PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 ACCESS SPORTS MEDICINE & ORTHOPAEDICS, P.A.		D Employer Identification Number (EIN) 02-0336308
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 30-3691658		
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

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

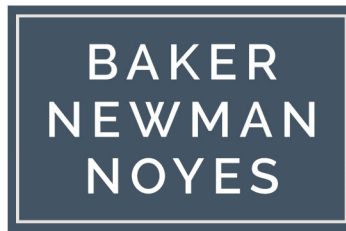
b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ 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 _____



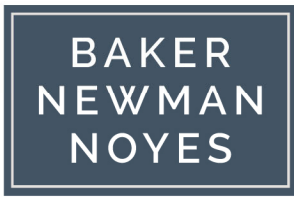
Access 401(k) Plan

Financial Statements and Supplemental Schedule

*Years Ended December 31, 2022 and 2021
With Independent Auditors' Report*

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com





INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Access 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 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 Auditors' 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

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

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 U.S. GAAP.

Plan Administrator and Participants
Access 401(k) Plan

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 U.S. GAAP.

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 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Newman & Hayes LLC

Portsmouth, New Hampshire
October 10, 2023

ACCESS 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value:		
Money market funds	\$ 707,710	\$ 393,036
Mutual funds	10,156,672	12,620,742
Self-directed accounts:		
Money market fund	52,403	22,564
Exchange traded fund	1,762,007	2,225,111
Common stocks	<u>100,519</u>	<u>169,101</u>
 Total investments	 12,779,311	 15,430,554
 Receivables:		
Employer contributions receivable	<u>155,401</u>	<u>163,059</u>
 Total receivables	 <u>155,401</u>	 <u>163,059</u>
 Net assets available for benefits	 <u>\$12,934,712</u>	 <u>\$15,593,613</u>

See accompanying notes.

ACCESS 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Changes to net assets attributed to:		
Investment (loss) gain:		
Interest and dividends	\$ 390,069	\$ 494,661
Net (depreciation) appreciation in fair value of investments	<u>(3,166,064)</u>	<u>2,064,636</u>
	(2,775,995)	2,559,297
Contributions:		
Employee	263,885	291,824
Employer	155,401	163,059
Rollovers	<u>156</u>	<u>25,978</u>
Total contributions	<u>419,442</u>	<u>480,861</u>
Changes to net assets before deductions	(2,356,553)	3,040,158
Deductions from net assets attributed to:		
Benefit payments	245,710	1,526,878
Administrative expenses	<u>56,638</u>	<u>58,849</u>
Total deductions	<u>302,348</u>	<u>1,585,727</u>
Net (decrease) increase	(2,658,901)	1,454,431
Net assets available for benefits, beginning of year	<u>15,593,613</u>	<u>14,139,182</u>
Net assets available for benefits, end of year	<u>\$12,934,712</u>	<u>\$15,593,613</u>

See accompanying notes.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. Description of Plan

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

General

The Plan is a defined contribution plan covering substantially all employees of Access Sports Medicine & Orthopaedics, P.A. (the Company), except for union employees, nonresident aliens and leased employees. Additionally, the Plan covers employees of Exeter Therapy Associates and Access Health Northeast, which are entities associated through common ownership. Employees must have attained the age of 21 and have completed twelve consecutive months of service to participate in the Plan.

The Plan was established by the Company effective April 1, 1978. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Effective January 1, 2021, the Plan was amended and restated to operate under a non-standardized pre-approved basic plan document sponsored by Stephen Eldridge & Company, Inc. There were no significant changes to the Plan as a result of this restatement.

Contributions

Subject to certain Internal Revenue Service (IRS) limitations, participants may elect to contribute up to 100% of pretax annual compensation. Employees are also allowed to make Roth contributions on an after tax basis. Participants may also rollover amounts from other qualified defined benefit or defined contribution plans. Rollover contributions are subject to conditions stated in the Plan and the appropriate sections of the Internal Revenue Code (the Code). Participants may change their contribution elections on the first day of each month of the Plan year.

The Plan allows for the Company to make a discretionary matching employer contribution each year and the Company may also make a discretionary employer profit sharing contribution. There were no discretionary employer match or profit sharing contributions for the years ended December 31, 2022 and 2021. Additionally, the Plan provides for a 3% safe harbor nonelective contribution for each eligible employee. The safe harbor nonelective contribution totaled \$155,401 and \$163,059 for the years ended December 31, 2022 and 2021, respectively. Employees who have attained one year of service and the age of 21 are eligible for the safe harbor nonelective contribution. Employees who receive safe harbor nonelective contributions are eligible to receive discretionary employer profit sharing contributions.

Participant Accounts

Each participant's account is credited with the participant's elective contribution and an allocation of the Employer's contributions, plus or minus any earnings or losses thereon, and investment fees and certain expenses paid out of the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. Description of Plan (Continued)

Vesting

Participants are immediately 100% vested in their contributions as well as the employer safe harbor non-elective contributions and the earnings or losses thereon. Employer discretionary matching and profit sharing contributions are vested as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
0 – 1 years	0%
2 years	20
3 years	40
4 years	60
5 years	80
6 years	100

Participants are 100% vested upon normal retirement age, reaching the early retirement date (as defined), disability or death, as defined in the Plan document.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and employer contributions to one or more of the investment options offered by the Plan. Participants may also elect to invest through self-directed brokerage accounts offered by TD Ameritrade Institutional.

Administrative Expenses

Administrative expenses are paid by the Plan to the extent they are not paid by the Company.

Participant Withdrawals

Participants or their beneficiaries are entitled to their total vested accrued benefit upon their death, retirement, or termination of employment. In some instances, in-service distributions and hardship withdrawals are allowed as directed by the Plan and allowed under IRS guidelines. Benefits are payable in the form of a lump sum, an annuity or in installment payments.

Forfeitures

Forfeiture occurs when a participant terminates employment and has not vested in a portion of the employer discretionary contributions. The Company may use forfeitures to offset administrative expenses or any employer contributions. At December 31, 2022 and 2021, forfeited nonvested accounts were not material.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. **Description of Plan (Continued)**

Plan Termination

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

2. **Summary of Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Risks and Uncertainties

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. See note 6 for further information. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net (depreciation) appreciation in the fair value of investments includes gains and losses on investments bought and sold, as well as held, during the year.

Payment of Benefits

Benefits are recorded when paid.

Contributions

Participant deferrals are recorded when amounts are withheld from employee payroll. Employer contributions are recorded when the Company commits to making the contribution for profit sharing contributions and at the time associated eligible wages are earned for nonelective safe harbor contributions and discretionary matching employer contributions.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

2. **Summary of Significant Accounting Policies (Continued)**

Subsequent Events

Events occurring after the statement of net assets available for benefits date are evaluated by management to determine whether such events should be recognized or disclosed in the financial statements. Management has evaluated subsequent events through October 10, 2023, which is the date the financial statements were available to be issued.

3. **Tax Status**

The Plan operates under a non-standardized pre-approved plan sponsored by Stephen Eldridge & Company, Inc. The non-standardized pre-approved plan has received an opinion letter from the IRS as to the qualified status dated June 30, 2020. The non-standardized pre-approved plan opinion letter has been relied upon by the Plan. The Plan Administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, 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 periods in progress.

4. **Party-in-Interest Transactions**

Certain Plan investments are shares in mutual funds managed by American Funds and TD Ameritrade, the administrators for the Plan, and, therefore, these transactions qualify as party-in-interest transactions.

Fees incurred by the Plan for investment management and administrative services are charged as expenses against plan assets.

5. **Information Certified by Capital Bank and Trust Company**

The Plan Administrator has elected the method of compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the auditors not to perform any auditing procedures with respect to the information certified by Capital Bank and Trust Company, the trustee, except for comparing such information to related information included in the accompanying financial statements and supplemental schedule. The Plan Administrator has obtained certifications from the trustee that the information provided to the Plan Administrator by the trustee as of December 31, 2022 and 2021, and for the years then ended is complete and accurate. Such information includes fair values of investments, interest and dividend income, investment transactions, realized gains and losses on sales of investments, and unrealized appreciation or depreciation in fair value of investments.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

6. **Fair Value Measurements**

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

The fair value hierarchy for valuation inputs prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of the three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

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

Level 2 – Inputs to the valuation method include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds, money market funds, common stocks and exchange traded fund – Valued using quoted prices in active markets.

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

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

6. Fair Value Measurements (Continued)

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2022</u>				
Money market funds	\$ 760,113	\$ —	\$ —	\$ 760,113
Mutual funds	10,156,672	—	—	10,156,672
Exchange traded fund	1,762,007	—	—	1,762,007
Common stocks	<u>100,519</u>	<u>—</u>	<u>—</u>	<u>100,519</u>
Total investments at fair value	<u>\$12,779,311</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$12,779,311</u>
<u>2021</u>				
Money market funds	\$ 415,600	\$ —	\$ —	\$ 415,600
Mutual funds	12,620,742	—	—	12,620,742
Exchange traded fund	2,225,111	—	—	2,225,111
Common stocks	<u>169,101</u>	<u>—</u>	<u>—</u>	<u>169,101</u>
Total investments at fair value	<u>\$15,430,554</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$15,430,554</u>

ACCESS 401(k) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 02-0336308

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 ⁽¹⁾	(e) Current Value
	Money Market:			
*	American Funds	U.S. Government Money Market Fund R6	\$ —	\$ 707,710
*	TD Ameritrade	Money Market Portfolio Class A	—	52,403
	Mutual Funds:			
*	American Funds	Bond Fund of America R6	—	285,244
*	American Funds	Europacific Growth Fund R6	—	169,657
*	American Funds	High Income Trust R6	—	86,457
*	American Funds	Investment Company of America R6	—	916,309
*	American Funds	New Economy R6	—	76,193
*	American Funds	New Perspective R6	—	341,545
*	American Funds	New World R6	—	65,627
*	American Funds	Small Cap World Fund R6	—	424,256
*	American Funds	2010 Target Date Fund R6	—	15,678
*	American Funds	2015 Target Date Fund R6	—	1,289
*	American Funds	2020 Target Date Fund R6	—	73,540
*	American Funds	2025 Target Date Fund R6	—	82,537
*	American Funds	2030 Target Date Fund R6	—	89,837
*	American Funds	2035 Target Date Fund R6	—	224,463
*	American Funds	2040 Target Date Fund R6	—	948,728
*	American Funds	2045 Target Date Fund R6	—	560,609
*	American Funds	2050 Target Date Fund R6	—	238,683
*	American Funds	2055 Target Date Fund R6	—	138,852
*	American Funds	2060 Target Date Fund R6	—	19,703
*	American Funds	2065 Target Date Fund R6	—	4,808
*	American Funds	Washington Mutual R6	—	153,048
*	American Funds	US Government Sec R6	—	1,306
	Vanguard	500 Index Fund – Admiral	—	2,962,395
	Vanguard	Balanced Index Fund – Admiral	—	919,481
	Vanguard	Extended Market Index Admiral	—	429,874
	Vanguard	Growth Index – Admiral	—	17,028
	Vanguard	Small Cap Index Fund – Admiral	—	370,327
	Vanguard	Total Bond Market Index Fund – Admiral	—	309,164
	Vanguard	Total International Stock Index – Admiral	—	140,089
	Vanguard	Value Index – Admiral	—	89,945
	Exchange Traded Fund:			
	Vanguard	Total Stock Market ETF	—	1,762,007
	Common Stocks:			
	Apple Inc.	Common Stock, 500 Shares	—	64,965

ACCESS 401(k) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 02-0336308

Plan #002

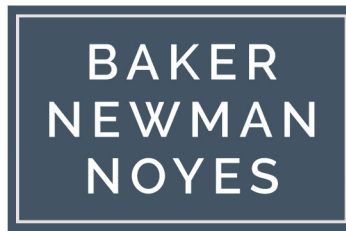
December 31, 2022

	(b)	(c)		(e)
	Identity of,	Description of		
	Issue, Borrower,	Investment Including,		
(a)	<u>Lessor or Similar Party</u>	<u>Maturity Date, Rate of Interest,</u>	(d)	<u>Current</u>
		<u>Collateral, Par or Maturity Value</u>	<u>Cost</u> ⁽¹⁾	<u>Value</u>
	Common Stocks (Continued):			
	Amazon Inc.	Common Stock, 280 Shares	\$ —	\$ 23,520
	Meta Platforms Inc.	Common Stock, 100 Shares	—	<u>12,034</u>
				<u>\$12,779,311</u>

* Represents party-in-interest to the Plan

⁽¹⁾ Cost information is not required for participant-directed investments.

The above information has been certified by Capital Bank and Trust Company, the trustee, as complete and accurate.



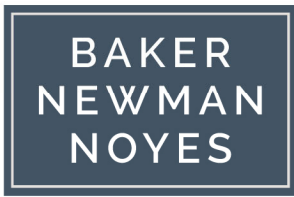
Access 401(k) Plan

Financial Statements and Supplemental Schedule

*Years Ended December 31, 2022 and 2021
With Independent Auditors' Report*

Baker Newman & Noyes LLC
MAINE | MASSACHUSETTS | NEW HAMPSHIRE
800.244.7444 | www.bnn CPA.com





INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Access 401(k) Plan

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

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

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 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 Auditors' 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 (U.S. GAAP).
- The information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our 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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

Auditors' 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 auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we

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

Our audits did not extend to the certified investment information, except for obtaining and reading the 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 U.S. GAAP.

Plan Administrator and Participants
Access 401(k) Plan

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 U.S. GAAP.

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 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL'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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Baker Newman & Hayes LLC

Portsmouth, New Hampshire
October 10, 2023

ACCESS 401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Investments at fair value:		
Money market funds	\$ 707,710	\$ 393,036
Mutual funds	10,156,672	12,620,742
Self-directed accounts:		
Money market fund	52,403	22,564
Exchange traded fund	1,762,007	2,225,111
Common stocks	<u>100,519</u>	<u>169,101</u>
 Total investments	 12,779,311	 15,430,554
 Receivables:		
Employer contributions receivable	<u>155,401</u>	<u>163,059</u>
 Total receivables	 <u>155,401</u>	 <u>163,059</u>
 Net assets available for benefits	 <u>\$12,934,712</u>	 <u>\$15,593,613</u>

See accompanying notes.

ACCESS 401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

Years Ended December 31, 2022 and 2021

	<u>2022</u>	<u>2021</u>
Changes to net assets attributed to:		
Investment (loss) gain:		
Interest and dividends	\$ 390,069	\$ 494,661
Net (depreciation) appreciation in fair value of investments	<u>(3,166,064)</u>	<u>2,064,636</u>
	(2,775,995)	2,559,297
Contributions:		
Employee	263,885	291,824
Employer	155,401	163,059
Rollovers	<u>156</u>	<u>25,978</u>
Total contributions	<u>419,442</u>	<u>480,861</u>
Changes to net assets before deductions	(2,356,553)	3,040,158
Deductions from net assets attributed to:		
Benefit payments	245,710	1,526,878
Administrative expenses	<u>56,638</u>	<u>58,849</u>
Total deductions	<u>302,348</u>	<u>1,585,727</u>
Net (decrease) increase	(2,658,901)	1,454,431
Net assets available for benefits, beginning of year	<u>15,593,613</u>	<u>14,139,182</u>
Net assets available for benefits, end of year	<u>\$12,934,712</u>	<u>\$15,593,613</u>

See accompanying notes.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. Description of Plan

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

General

The Plan is a defined contribution plan covering substantially all employees of Access Sports Medicine & Orthopaedics, P.A. (the Company), except for union employees, nonresident aliens and leased employees. Additionally, the Plan covers employees of Exeter Therapy Associates and Access Health Northeast, which are entities associated through common ownership. Employees must have attained the age of 21 and have completed twelve consecutive months of service to participate in the Plan.

The Plan was established by the Company effective April 1, 1978. The Plan is subject to the provisions of the *Employee Retirement Income Security Act of 1974* (ERISA).

Effective January 1, 2021, the Plan was amended and restated to operate under a non-standardized pre-approved basic plan document sponsored by Stephen Eldridge & Company, Inc. There were no significant changes to the Plan as a result of this restatement.

Contributions

Subject to certain Internal Revenue Service (IRS) limitations, participants may elect to contribute up to 100% of pretax annual compensation. Employees are also allowed to make Roth contributions on an after tax basis. Participants may also rollover amounts from other qualified defined benefit or defined contribution plans. Rollover contributions are subject to conditions stated in the Plan and the appropriate sections of the Internal Revenue Code (the Code). Participants may change their contribution elections on the first day of each month of the Plan year.

The Plan allows for the Company to make a discretionary matching employer contribution each year and the Company may also make a discretionary employer profit sharing contribution. There were no discretionary employer match or profit sharing contributions for the years ended December 31, 2022 and 2021. Additionally, the Plan provides for a 3% safe harbor nonelective contribution for each eligible employee. The safe harbor nonelective contribution totaled \$155,401 and \$163,059 for the years ended December 31, 2022 and 2021, respectively. Employees who have attained one year of service and the age of 21 are eligible for the safe harbor nonelective contribution. Employees who receive safe harbor nonelective contributions are eligible to receive discretionary employer profit sharing contributions.

Participant Accounts

Each participant's account is credited with the participant's elective contribution and an allocation of the Employer's contributions, plus or minus any earnings or losses thereon, and investment fees and certain expenses paid out of the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. Description of Plan (Continued)

Vesting

Participants are immediately 100% vested in their contributions as well as the employer safe harbor non-elective contributions and the earnings or losses thereon. Employer discretionary matching and profit sharing contributions are vested as follows:

<u>Years of Service</u>	<u>Vested Percentage</u>
0 – 1 years	0%
2 years	20
3 years	40
4 years	60
5 years	80
6 years	100

Participants are 100% vested upon normal retirement age, reaching the early retirement date (as defined), disability or death, as defined in the Plan document.

Investment Options

Upon enrollment in the Plan, a participant may direct employee and employer contributions to one or more of the investment options offered by the Plan. Participants may also elect to invest through self-directed brokerage accounts offered by TD Ameritrade Institutional.

Administrative Expenses

Administrative expenses are paid by the Plan to the extent they are not paid by the Company.

Participant Withdrawals

Participants or their beneficiaries are entitled to their total vested accrued benefit upon their death, retirement, or termination of employment. In some instances, in-service distributions and hardship withdrawals are allowed as directed by the Plan and allowed under IRS guidelines. Benefits are payable in the form of a lump sum, an annuity or in installment payments.

Forfeitures

Forfeiture occurs when a participant terminates employment and has not vested in a portion of the employer discretionary contributions. The Company may use forfeitures to offset administrative expenses or any employer contributions. At December 31, 2022 and 2021, forfeited nonvested accounts were not material.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

1. **Description of Plan (Continued)**

Plan Termination

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

2. **Summary of Significant Accounting Policies**

Basis of Accounting

The accompanying financial statements have been prepared on the accrual basis of accounting.

Risks and Uncertainties

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

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan's management to make estimates and assumptions that affect the accompanying financial statements and disclosures. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. See note 6 for further information. Purchases and sales of securities are recorded on a trade-date basis. Dividends are recorded on the ex-dividend date. Interest income is recorded on the accrual basis. Net (depreciation) appreciation in the fair value of investments includes gains and losses on investments bought and sold, as well as held, during the year.

Payment of Benefits

Benefits are recorded when paid.

Contributions

Participant deferrals are recorded when amounts are withheld from employee payroll. Employer contributions are recorded when the Company commits to making the contribution for profit sharing contributions and at the time associated eligible wages are earned for nonelective safe harbor contributions and discretionary matching employer contributions.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

2. **Summary of Significant Accounting Policies (Continued)**

Subsequent Events

Events occurring after the statement of net assets available for benefits date are evaluated by management to determine whether such events should be recognized or disclosed in the financial statements. Management has evaluated subsequent events through October 10, 2023, which is the date the financial statements were available to be issued.

3. **Tax Status**

The Plan operates under a non-standardized pre-approved plan sponsored by Stephen Eldridge & Company, Inc. The non-standardized pre-approved plan has received an opinion letter from the IRS as to the qualified status dated June 30, 2020. The non-standardized pre-approved plan opinion letter has been relied upon by the Plan. The Plan Administrator believes that the Plan is designed and is being operated in compliance with the applicable requirements of the Code.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the organization has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022, 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 periods in progress.

4. **Party-in-Interest Transactions**

Certain Plan investments are shares in mutual funds managed by American Funds and TD Ameritrade, the administrators for the Plan, and, therefore, these transactions qualify as party-in-interest transactions.

Fees incurred by the Plan for investment management and administrative services are charged as expenses against plan assets.

5. **Information Certified by Capital Bank and Trust Company**

The Plan Administrator has elected the method of compliance permitted by ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the United States Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan Administrator instructed the auditors not to perform any auditing procedures with respect to the information certified by Capital Bank and Trust Company, the trustee, except for comparing such information to related information included in the accompanying financial statements and supplemental schedule. The Plan Administrator has obtained certifications from the trustee that the information provided to the Plan Administrator by the trustee as of December 31, 2022 and 2021, and for the years then ended is complete and accurate. Such information includes fair values of investments, interest and dividend income, investment transactions, realized gains and losses on sales of investments, and unrealized appreciation or depreciation in fair value of investments.

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

6. **Fair Value Measurements**

Fair value is the price that would be received upon sale of an asset or paid upon transfer of a liability in an orderly transaction between market participants at the measurement date and in the principal or most advantageous market for that asset or liability. The fair value should be calculated based on assumptions that market participants would use in pricing the asset or liability, not on assumptions specific to the entity.

The fair value hierarchy for valuation inputs prioritizes the inputs into three levels based on the extent to which inputs used in measuring fair value are observable in the market. Each fair value measurement is reported in one of the three levels which is determined by the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

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

Level 2 – Inputs to the valuation method include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

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

Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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

Mutual funds, money market funds, common stocks and exchange traded fund – Valued using quoted prices in active markets.

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

ACCESS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2022 and 2021

6. Fair Value Measurements (Continued)

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

	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
<u>2022</u>				
Money market funds	\$ 760,113	\$ —	\$ —	\$ 760,113
Mutual funds	10,156,672	—	—	10,156,672
Exchange traded fund	1,762,007	—	—	1,762,007
Common stocks	<u>100,519</u>	<u>—</u>	<u>—</u>	<u>100,519</u>
Total investments at fair value	<u>\$12,779,311</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$12,779,311</u>
<u>2021</u>				
Money market funds	\$ 415,600	\$ —	\$ —	\$ 415,600
Mutual funds	12,620,742	—	—	12,620,742
Exchange traded fund	2,225,111	—	—	2,225,111
Common stocks	<u>169,101</u>	<u>—</u>	<u>—</u>	<u>169,101</u>
Total investments at fair value	<u>\$15,430,554</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$15,430,554</u>

ACCESS 401(k) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 02-0336308

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 ⁽¹⁾	(e) Current Value
	Money Market:			
*	American Funds	U.S. Government Money Market Fund R6	\$ —	\$ 707,710
*	TD Ameritrade	Money Market Portfolio Class A	—	52,403
	Mutual Funds:			
*	American Funds	Bond Fund of America R6	—	285,244
*	American Funds	Europacific Growth Fund R6	—	169,657
*	American Funds	High Income Trust R6	—	86,457
*	American Funds	Investment Company of America R6	—	916,309
*	American Funds	New Economy R6	—	76,193
*	American Funds	New Perspective R6	—	341,545
*	American Funds	New World R6	—	65,627
*	American Funds	Small Cap World Fund R6	—	424,256
*	American Funds	2010 Target Date Fund R6	—	15,678
*	American Funds	2015 Target Date Fund R6	—	1,289
*	American Funds	2020 Target Date Fund R6	—	73,540
*	American Funds	2025 Target Date Fund R6	—	82,537
*	American Funds	2030 Target Date Fund R6	—	89,837
*	American Funds	2035 Target Date Fund R6	—	224,463
*	American Funds	2040 Target Date Fund R6	—	948,728
*	American Funds	2045 Target Date Fund R6	—	560,609
*	American Funds	2050 Target Date Fund R6	—	238,683
*	American Funds	2055 Target Date Fund R6	—	138,852
*	American Funds	2060 Target Date Fund R6	—	19,703
*	American Funds	2065 Target Date Fund R6	—	4,808
*	American Funds	Washington Mutual R6	—	153,048
*	American Funds	US Government Sec R6	—	1,306
	Vanguard	500 Index Fund – Admiral	—	2,962,395
	Vanguard	Balanced Index Fund – Admiral	—	919,481
	Vanguard	Extended Market Index Admiral	—	429,874
	Vanguard	Growth Index – Admiral	—	17,028
	Vanguard	Small Cap Index Fund – Admiral	—	370,327
	Vanguard	Total Bond Market Index Fund – Admiral	—	309,164
	Vanguard	Total International Stock Index – Admiral	—	140,089
	Vanguard	Value Index – Admiral	—	89,945
	Exchange Traded Fund:			
	Vanguard	Total Stock Market ETF	—	1,762,007
	Common Stocks:			
	Apple Inc.	Common Stock, 500 Shares	—	64,965

ACCESS 401(k) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 02-0336308
Plan #002

December 31, 2022

(a)	(b) Identity of, Issue, Borrower, <u>Lessor or Similar Party</u>	(c) Description of Investment Including, Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	(d) <u>Cost</u> ⁽¹⁾	(e) Current <u>Value</u>
	Common Stocks (Continued):			
	Amazon Inc.	Common Stock, 280 Shares	\$ —	\$ 23,520
	Meta Platforms Inc.	Common Stock, 100 Shares	—	<u>12,034</u>
				<u>\$12,779,311</u>

* Represents party-in-interest to the Plan

⁽¹⁾ Cost information is not required for participant-directed investments.

The above information has been certified by Capital Bank and Trust Company, the trustee, as complete and accurate.

ACCESS 401(k) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR)

EIN: 02-0336308

Plan #002

December 31, 2022

(a) <u>Lessor or Similar Party</u>	(c) <u>Description of Investment Including, Maturity Date, Rate of Interest, Collateral, Par or Maturity Value</u>	(d) <u>Cost ⁽¹⁾</u>	(e) <u>Current Value</u>
Money Market:			
* American Funds	U.S. Government Money Market Fund R6	\$ –	\$ 707,710
* TD Ameritrade	Money Market Portfolio Class A	–	52,403
Mutual Funds:			
* American Funds	Bond Fund of America R6	–	285,244
* American Funds	Europacific Growth Fund R6	–	169,657
* American Funds	High Income Trust R6	–	86,457
* American Funds	Investment Company of America R6	–	916,309
* American Funds	New Economy R6	–	76,193
* American Funds	New Perspective R6	–	341,545
* American Funds	New World R6	–	65,627
* American Funds	Small Cap World Fund R6	–	424,256
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* American Funds	Washington Mutual R6	–	153,048
* American Funds	US Government Sec R6	–	1,306
Vanguard	500 Index Fund – Admiral	–	2,962,395
Vanguard	Balanced Index Fund – Admiral	–	919,481
Vanguard	Extended Market Index Admiral	–	429,874
Vanguard	Growth Index – Admiral	–	17,028
Vanguard	Small Cap Index Fund – Admiral	–	370,327
Vanguard	Total Bond Market Index Fund – Admiral	–	309,164
Vanguard	Total International Stock Index – Admiral	–	140,089
Vanguard	Value Index – Admiral	–	89,945
Exchange Traded Fund:			
Vanguard	Total Stock Market ETF	–	1,762,007
Common Stocks:			
Apple Inc.	Common Stock, 500 Shares	–	64,965

ACCESS 401(k) PLAN

SCHEDULE H, LINE 4i – SCHEDULE OF ASSETS (HELD AT END OF YEAR) (CONTINUED)

EIN: 02-0336308

Plan #002

December 31, 2022

(a)	(b) Identity of, Issue, Borrower, <u>Lessor or Similar Party</u>	(c) Description of Investment Including, Maturity Date, Rate of Interest, <u>Collateral, Par or Maturity Value</u>	(d) <u>Cost</u> ⁽¹⁾	(e) Current <u>Value</u>
Common Stocks (Continued):				
	Amazon Inc.	Common Stock, 280 Shares	\$ —	\$ 23,520
	Meta Platforms Inc.	Common Stock, 100 Shares	—	<u>12,034</u>
				<u>\$12,779,311</u>

* Represents party-in-interest to the Plan

⁽¹⁾ Cost information is not required for participant-directed investments.

The above information has been certified by Capital Bank and Trust Company, the trustee, as complete and accurate.