

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

Part II Basic Plan Information —enter all requested information		
1a Name of plan <u>IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401K PS PLAN</u>	1b Three-digit plan number (PN) ▶	<u>002</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC</u> <u>516 W. ATEN ROAD, SUITE 2</u> <u>IMPERIAL, CA 92251</u>	1c Effective date of plan <u>01/01/2000</u>	2b Employer Identification Number (EIN) <u>33-0652678</u>
	2c Plan Sponsor's telephone number <u>760-355-7730</u>	2d Business code (see instructions) <u>621111</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2023	VACHASPATHI PALAKODETI
	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		5 530
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 252
a(2) Total number of active participants at the end of the plan year		6a(2) 269
b Retired or separated participants receiving benefits		6b 16
c Other retired or separated participants entitled to future benefits.....		6c 80
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 365
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 365
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 365
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2R 2T 3D 3F		
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 IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401K PS PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC	D Employer Identification Number (EIN) 33-0652678	

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
CHARLES SCHWAB TRUST COMPANY
42-1558009

(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)

TRI-AD ACTUARIES, INC.

95-2887986

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 64	NONE	47539	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
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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>IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401K PS PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">B Three-digit plan number (PN) ►</td> <td style="width: 20%; text-align: center;"><u>002</u></td> </tr> <tr> <td colspan="2" style="height: 20px;"></td> </tr> </table>		B Three-digit plan number (PN) ►	<u>002</u>		
B Three-digit plan number (PN) ►	<u>002</u>					
C Plan sponsor's name as shown on line 2a of Form 5500 <u>IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">D Employer Identification Number (EIN) <u>33-0652678</u></td> <td style="width: 20%;"></td> </tr> </table>		D Employer Identification Number (EIN) <u>33-0652678</u>			
D Employer Identification Number (EIN) <u>33-0652678</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	7861325690
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....		1b(1)	016028
(2) Participant contributions.....		1b(2)	150265
(3) Other.....		1b(3)	00
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	420666145
(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)	5490
(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)	78231111022
(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)	85143975984856
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)	
(15) Other		1c(15)	631381328765

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	8776595	7478261

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	52297	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	52297	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	8724298	7478261
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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)	690058	
(B) Participants	2a(1)(B)	607427	
(C) Others (including rollovers)	2a(1)(C)	293489	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1590974
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	80	
(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)	4666	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4746
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	266829	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		266829
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-1235975
c Other income	2c		-1441
d Total income. Add all income amounts in column (b) and enter total	2d		625133
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1823284	
(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)		1823284
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	47886	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		47886
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1871170
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1246037
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: **HASKELL & WHITE LLP**

(2) EIN: **33-0310569**

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		1063369

	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 IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401K PS PLAN		B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC		D Employer Identification Number (EIN) 33-0652678
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): 42-1558009		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

***Financial Statements and Supplemental Schedules
(with Independent Auditors' Report Thereon)***

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP,
APC 401(k) PROFIT SHARING PLAN**

As of and for the Years Ended December 31, 2022 and 2021

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

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NOTE: All other supplemental schedules required by 29 CFR Section 2520.130-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 are omitted because of the absence of conditions under which they are required.

INDEPENDENT AUDITORS' REPORT

To the Board of Trustees and Management
Imperial Valley Family Care Medical Group, APC 401(k) Profit Sharing Plan

Opinion

We have audited the accompanying financial statements of Imperial Valley Family Care Medical Group, APC 401(K) Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), which comprise the statements of net assets available for plan benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for plan benefits for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for plan benefits as of December 31, 2022 and 2021, and the changes in net assets available for plan benefits for the years then ended, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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 Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

INDEPENDENT AUDITORS' REPORT (CONTINUED)

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with generally accepted auditing standards, we:

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

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

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of Schedule of Delinquent Participant Contributions and Schedule of Assets (Held at End of Year) are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial

INDEPENDENT AUDITORS' REPORT (CONTINUED)

statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion, the information in the accompanying schedules is fairly stated, in all material respects, in relation to the financial statements as a whole, and the form and content are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



HASKELL & WHITE LLP

Irvine, California
October 13, 2023

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Statements of Net Assets Available for Plan Benefits
As of December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
ASSETS		
Investments, at fair value:		
Cash	\$ 25,690	\$ 78,613
Money market fund	6,145	98,167
Alternative investments	1,328,765	1,050,174
Mutual funds	5,984,856	7,464,223
Stocks	<u>5,490</u>	<u>7,037</u>
Total investments	<u>7,350,946</u>	<u>8,698,214</u>
Receivables:		
Employer contributions	16,028	-
Participant contributions	265	150
Notes receivable from participants	<u>111,022</u>	<u>78,231</u>
Total receivables	<u>127,315</u>	<u>78,381</u>
Total assets	<u>7,478,261</u>	<u>8,776,595</u>
LIABILITIES		
Liabilities:		
Other liabilities	<u>-</u>	<u>52,297</u>
Total liabilities	<u>-</u>	<u>52,297</u>
Net assets available for plan benefits	<u><u>\$ 7,478,261</u></u>	<u><u>\$ 8,724,298</u></u>

See accompanying notes to financial statements and independent auditors' report.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Statements of Changes in Net Assets Available for Plan Benefits
For the Years Ended December 31, 2022 and 2021**

	<u>2022</u>	<u>2021</u>
Additions to net assets:		
Investment income:		
Net depreciation		
in fair value of investments	\$ (1,235,975)	\$ (1,086,138)
Interest and dividend income	<u>266,909</u>	<u>1,147,580</u>
Total investment (loss) income	<u>(969,066)</u>	<u>61,442</u>
Interest income on note receivables from participants	4,666	1,445
Participant contributions	607,427	657,580
Employer contributions	690,058	738,425
Rollover contributions	<u>293,489</u>	<u>-</u>
Total additions to net assets	<u>626,574</u>	<u>1,458,892</u>
Deductions from net assets attributed to:		
Benefits paid to participants	1,823,284	1,962,298
Administrative expenses	<u>49,327</u>	<u>70,340</u>
Total deductions from net assets	<u>1,872,611</u>	<u>2,032,638</u>
Net change in net assets available for plan benefits	(1,246,037)	(573,746)
Net assets available for plan benefits:		
Beginning of year	<u>8,724,298</u>	<u>9,298,044</u>
End of year	<u><u>\$ 7,478,261</u></u>	<u><u>\$ 8,724,298</u></u>

See accompanying notes to financial statements and independent auditors' report.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Notes to Financial Statements
December 31, 2022 and 2021**

(1) Description of the Plan

The following description of the Imperial Valley Family Care Medical Group, APC 401(K) Profit Sharing Plan (the “Plan”) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

The Plan was adopted effective January 1, 2000, as non-contributory profit sharing plan covering all eligible employees of Imperial Valley Family Care Medical Group, (the “Employer”) who are age twenty-one or older. Participants must have completed one year of service and be employed on the last day of the Plan year in order to receive an allocation of the employer contribution for that year. In January 1, 2019, the Plan was amended and restated to allow participants to contribute amounts from their compensation. The Plan, as amended, is designed to qualify under section 401(k) of the Internal Revenue Code (“IRC”) is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”). The Employer acts as the Plan Administrator.

Contributions

Each plan year, the Board of Directors of the Employer will determine the amount of the employer contribution (if any). The discretionary contribution is determined as a percentage of compensation or a dollar amount per participant. The Plan creates a separate employee classification group for each eligible employee. Employer contributions are recorded by the Plan on the last day of the plan year and deposited either during the year or after the close of the Plan year. During the years ended December 31, 2022 and 2021, the Board of Directors of the Employer granted a 3% safe-harbor match for those eligible participants contributing to the Plan. Also, the Board of Directors granted up to an additional 6% profit sharing match for shareholders of the Employer participating in the Plan.

Employees of the Employer can participate in the Plan after becoming eligible. Participants may elect to contribute to the Plan up to 100% of their annual eligible compensation, as defined by the Plan Agreement, up to the annual maximum allowed under the IRC (\$20,500 and \$19,500 for the years ended December 31, 2022 and 2021, respectively). The Plan also allows for Roth contributions by participants. All employees who were eligible to make pretax deferrals under the Plan and had attained age 50 before the close of the plan year were eligible to make catch-up contributions in accordance with, and subject to, the limitations of the IRC. (\$6,500 for the years ended December 31, 2022 and 2021, respectively). Participants may rollover into the Plan amounts representing distributions from other qualified plans.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Notes to Financial Statements (continued)
December 31, 2022 and 2021**

(1) Description of the Plan (continued)

Participant Accounts

Each participant's account is credited with the participant's contributions, allocations of the Employer's discretionary contributions (if any), earnings or losses based on investments chosen by the participant for their contributions, earnings or losses on Employer discretionary contributions allocated based on the participant's account balance in relation to the total investment balance, and charged with an allocation of Plan expenses. Allocations are based on participant earnings or account balances, as defined in the Plan agreement.

Vesting

With the amended and restated Plan on January 1, 2018, Employer safe-harbor matches are 100% vested upon contribution to the Plan. Notwithstanding the above, if a participant (1) attains the age of 65, (2) dies or (3) terminates employment by reason of permanent disability, the Employer contribution amounts become 100% vested without regard to years of service.

Note Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. The loans are secured by the balance in the participant's account and currently bear interest rates commensurate with local prevailing rates as mutually determined on an annual basis by the Plan Administrator. Principal and interest is paid ratably through payroll deductions. Loans must be repaid over a period not to exceed five years (unless the loan is taken for the purchase of a primary residence). Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are recorded as distributions based on the terms of the Plan agreement.

Investment Options

Participants direct the investment of their contributions into a portfolio of diverse investment options offered by the Plan. The Employer's discretionary contributions are invested upon the direction of the Plan Administrator based on professional investment advice retained by the Plan.

Payment of Benefits

Payment of benefits will commence following retirement. Upon termination of service due to death, disability or retirement, a participant may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account or installment payments.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Notes to Financial Statements (continued)
December 31, 2022 and 2021**

(1) Description of the Plan (continued)

Payment of Benefits (continued)

Pre-retirement distributions are allowed upon either attaining age 59^{1/2} and are 100% vested in all accounts or when becoming permanently disabled during the time of employment with the Employer. The Plan defines disability to be determined as being physically or mentally disabled which is expected to result in death or to last a continuous period of 12 months where one is unable to perform the required job duties. Such withdrawals are subject to applicable excise and income taxes, and may only be made with the approval of the Plan Administrator. Terminated participants who have account balances less than \$5,000 will receive an automatic distribution, as defined by the Plan Agreement.

Forfeitures

Participants who are not 100% vested will forfeit the non-vested portion of the Employer contribution upon termination of employment. Forfeitures will be used to pay certain Plan expenses or to reduce any future contributions to the Plan. There were no forfeitures for the years ended December 31, 2022 and 2021.

Administrative Expenses

The Plan's expenses are paid either by the Plan or the Employer, as provided by the Plan Agreement. Expenses that are paid directly by the Employer are excluded from these financial statements. Special expenses like distribution fees and loan fees, etc. are charged to the particular participant using the service.

(2) Summary of Significant Accounting Policies

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("GAAP").

Use of Estimates

The preparation of financial statements in conformity with G A A P requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein and disclosures of contingent assets and liabilities. Accordingly, actual results may differ from those estimates.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Notes to Financial Statements (continued)
December 31, 2022 and 2021**

(2) Summary of Significant Accounting Policies (continued)

Risks and Uncertainties

The Plan provides for investment options in various combinations of investment securities. Investment securities are exposed to various risk factors including, but not limited to, interest rates, market conditions and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of 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 amount reported in the statements of net assets available for plan benefits.

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value.

The Plan presents in the statements of changes in net assets the net appreciation (depreciation) in the fair value of its investments, which consists of the realized gains or losses and the unrealized appreciation (depreciation) on those investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date.

(3) Fair Value Measurements

ASC 820-10, *Fair Value Measurements*, establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820-10 are described below:

The three levels of the fair value hierarchy are described below:

- | | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none">- 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. |

See accompanying independent auditors' report

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Notes to Financial Statements (continued)
December 31, 2022 and 2021**

(3) Fair Value Measurements (continued)

If the asset or liability has a specific (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.

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

The methods described below 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 Administrator 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. There have been no changes in the valuation methodologies used at December 31, 2022 and 2021.

Mutual funds are valued at daily closing price as reported by the fund. Mutual funds held by the Plan are open-ended mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily Net Asset Value ("NAV") and to transact at the price. The mutual funds held by the Plan are deemed actively traded.

Money market fund seeks to maintain a stable price of \$1.00 per share by investing in a diversified portfolio of high quality, US government money market instruments and in related repurchase agreements. The fund is valued at the closing price as reported by the fund.

Stocks are valued at the closing price reported on the active stock exchange market on which the individual securities are traded. Stocks are publicly traded on a national exchange.

Alternative investments, which are not readily marketable, are carried at an estimated fair value as provided by the investment managers or sponsors based on estimated net asset value per share ("NAV"). The NAV is based on the estimated fair value of the underlying investments held in the partnership or investment fund. The values of those investments are determined using various methodologies included estimated sale prices of the assets or other valuation techniques.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Notes to Financial Statements (continued)
December 31, 2022 and 2021**

(3) 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:

	December 31, 2022			
	Level 1	Level 2	Level 3	Total
Non-interest bearing cash	\$ 25,690	\$ -	\$ -	\$ 25,690
Mutual funds	5,984,856	-	-	5,984,856
Money market fund	6,145	-	-	6,145
Stocks	5,490	-	-	5,490
Alternatives investments	-	-	1,328,765	1,328,765
Total investments at fair value	<u>\$ 6,022,181</u>	<u>\$ -</u>	<u>\$ 1,328,765</u>	<u>\$ 7,350,946</u>

	December 31, 2021			
	Level 1	Level 2	Level 3	Total
Non-interest bearing cash	\$ 78,613	\$ -	\$ -	\$ 78,613
Mutual funds	7,461,169	-	-	7,461,169
Money market fund	98,167	-	-	98,167
Stocks	7,037	-	-	7,037
Alternatives investments	-	-	1,053,228	1,053,228
Total investments at fair value	<u>\$ 7,644,986</u>	<u>\$ -</u>	<u>\$ 1,053,228</u>	<u>\$ 8,698,214</u>

(4) Party-In-Interest Transactions

During the years ended December 31, 2022 and 2021, there were investments of the Plan that were invested in funds managed by the asset custodians. This qualifies as a permitted party-in-interest transaction. Certain administrative functions are performed by the Employer without compensation and the Plan issues and maintains notes receivable from participants and the related interest income. Such activity qualifies as permitted party-in-interest transactions.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Notes to Financial Statements (continued)
December 31, 2022 and 2021**

(5) Federal Income Tax Status

The Company adopted a non-standardized pre-approved profit sharing plan provided by Schwab. The pre-approved plan profit sharing plan provider received an advisory letter from the Internal Revenue Service (“IRS”), dated June 30, 2020, which stated that the pre-approved plan, as than designed, was in compliance with the applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan. Although the Plan has been amended since the issuance of the opinion letter, the Plan Administrator believes that the Plan is currently designed and is being operated in compliance with the applicable requirements of the IRC. Therefore, the Plan Administrator believes that the Plan is qualified and the related trust is tax-exempt.

GAAP requires 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 Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the plan and has concluded that as of December 31, 2022 and 2021, there are no uncertain tax 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.

(6) Plan Termination

Although it has not expressed any intent to do so, the Employer has the right to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become 100% vested in their Employer contribution accounts. Any unallocated assets of the Plan shall be allocated to participant accounts and distributed in such a manner as the Employer may determine.

(7) Prohibited Transactions

Delinquent Contributions

The Employer remits participant contributions into the Plan on a bi-weekly basis. There were \$169,000 and \$470,574 of participant contributions that the Employer transferred into the Plan after what was considered to be a reasonable period of time for the years ended December 31, 2022 and 2021, respectively. The estimated lost earnings associated with these late remittances were approximately \$148 and \$1,224 for the years ended December 31, 2022 and 2021, respectively. These delinquent contributions are considered non-exempt prohibited transactions under the regulations of the Department of Labor and therefore the Plan and/or the Plan Administrator may be subject to fines, penalties, and interest. The Plan Administrator is currently in the process of resolving these matters, as well as taking the necessary actions to remediate these issues. The accompanying financial statements do not include any accruals or provisions related to the outcome of this uncertainty.

See accompanying independent auditors’ report

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

**Notes to Financial Statements (continued)
December 31, 2022 and 2021**

(7) Prohibited Transactions (continued)

Late Filings on Form 5500

The Plan filed its 2021 annual audit report on Form 5500 subsequent to the DOL filing deadline. The Employer may be subject to additional fines, penalties, and interest for the delinquent filing. The accompanying financial statements do not include any adjustments or provisions related to the outcome of this uncertainty.

(8) Subsequent Events

Management has evaluated its December 31, 2022 financial statements for subsequent events through October 13, 2023, the date the financial statements were available to be issued.

SUPPLEMENTAL SCHEDULES

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

As of December 31, 2022

EIN # 33-0652678; Plan # 002

Participant Contributions Transferred Late to Plan \$ 1,063,369	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51 \$0
Check here if Late Participant Loan Repayments are included: ☒ X	Contributions Not Corrected \$1,063,369	Contributions Corrected Outside VFCP \$0	Contributions Pending Correction in VFCP \$0	

See accompanying independent auditors' report.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401 (k)
PROFIT SHARING PLAN**

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2022
EIN # 33-0652678; Plan # 002**

(a)	(b) Identity of issuer, borrower, lessor or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	Abbott Laboratories	Common Stock	\$ **	\$ 5,490
	American Funds	American Funds New Perspective R6	**	1,095
*	Charles Schwab	Cash / Money Market	16,268	16,268
*	Charles Schwab	Cash / Money Market	8,579	8,579
*	Charles Schwab	Schwab S&P 500 Index Fund - Select S	**	7,619
	Cohen & Steers	Cohen & Steers Real Estate Secs Z	**	4,000
	Folio Institutional	Cash / Money Market	6,988	6,988
	Invesco	Invesco Oppenheimer Discovery R6	**	71,036
	Kingdom Trust	Approved Alternatives	1,001,632	1,328,765
	Vanguard	Vanguard Developed Markets Index Admiral	**	3,787
	Vanguard	Vanguard FTSE Social Index Admiral	**	44,822
	Vanguard	Vanguard Growth Index FD Admiral	**	40,369
	Vanguard	Vanguard Interim Trm Trsy Index Admiral	**	3,721
	Vanguard	Vanguard International Growth Admiral Class	**	162,968
	Vanguard	Vanguard Mid Cap Growth Index Admiral	**	28,252
	Vanguard	Vanguard Mid Cap Index Fund Admiral	**	179,772
	Vanguard	Vanguard Small Cap Growth Index Admiral	**	27,218
	Vanguard	Vanguard Small Cap I	**	175,074
	Vanguard	Vanguard Target Retirement 2020 FD I	**	1,231,067
	Vanguard	Vanguard Target Retirement 2025 FD I	**	779,416
	Vanguard	Vanguard Target Retirement 2030 FD	**	736,340
	Vanguard	Vanguard Target Retirement 2035 FD I	**	738,144
	Vanguard	Vanguard Target Retirement 2040 FD I	**	506,580
	Vanguard	Vanguard Target Retirement 2045 FD I	**	262,468
	Vanguard	Vanguard Target Retirement 2050 FD I	**	326,357
	Vanguard	Vanguard Target Retirement 2055 Inv	**	259,961
	Vanguard	Vanguard Target Retirement 2060 Inv	**	93,661
	Vanguard	Vanguard Target Retirement Incm Inv	**	295,504
	Vanguard	Vanguard Value Index Admiral	**	5,625
	Total investments			7,350,946
*	Participant loans	Loan with an interest rates from 5.25% to 9.50% maturing at various dates through November 2027	-	111,022
				<u>\$ 7,461,968</u>
*	Party-in-interest to the Plan			
**	Information is not required as investments are participant directed			

See accompanying independent auditors' report.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401 (k)
PROFIT SHARING PLAN**

**Schedule H, Line 4i – Schedule of Assets (Held at End of Year)
As of December 31, 2022
EIN # 33-0652678; Plan # 002**

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	American Funds	American Funds New Perspective R6	**	1,095
*	Charles Schwab	Cash / Money Market	16,268	16,268
*	Charles Schwab	Cash / Money Market	8,579	8,579
*	Charles Schwab	Schwab S&P 500 Index Fund - Select S	**	7,619
	Cohen & Steers	Cohen & Steers Real Estate Secs Z	**	4,000
	Folio Institutional	Cash / Money Market	6,988	6,988
	Invesco	Invesco Oppenheimer Discovery R6	**	71,036
	Kingdom Trust	Approved Alternatives	1,001,632	1,328,765
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	Vanguard	Vanguard FTSE Social Index Admiral	**	44,822
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**	Information is not required as investments are participant directed			

See accompanying independent auditors' report.

**IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401(k)
PROFIT SHARING PLAN**

Schedule H, Line 4a – Schedule of Delinquent Participant Contributions

As of December 31, 2022

EIN # 33-0652678; Plan # 002

Participant Contributions Transferred Late to Plan \$ 1,063,369	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51 \$0
Check here if Late Participant Loan Repayments are included: ☒ X	Contributions Not Corrected \$1,063,369	Contributions Corrected Outside VFCP \$0	Contributions Pending Correction in VFCP \$0	

See accompanying independent auditors' report.

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 single-employer plan	☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☐ a DFE (specify) ____	
B This return/report is:	☐ the first return/report ☐ an amended return/report	☐ the final 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 ☐ special extension (enter description)	☐ automatic extension	☐ the DFVC program
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 IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 401K PS PLAN	1b	Three-digit plan number (PN) ▶	002
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) IMPERIAL VALLEY FAMILY CARE MEDICAL GROUP, APC 516 W. ATEN ROAD, SUITE 2 IMPERIAL CA 92251	1c	Effective date of plan 01/01/2000	
	2b	Employer Identification Number (EIN) 33-0652678	
	2c	Plan Sponsor's telephone number (760) 355-7730	
	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			VACHASPATHI PALAKODETI
	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