

<p style="text-align: center;"><b>Form 5500</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Annual Return/Report of Employee Benefit Plan</b></p> <p style="font-size: small;">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).</p> <p style="text-align: center;"><b>▶ Complete all entries in accordance with the instructions to the Form 5500.</b></p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="text-align: center; font-size: large;"><b>2022</b></p> <hr/> <p style="text-align: center; font-size: small;"><b>This Form is Open to Public Inspection</b></p>
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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 12/30/2022

**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

<p><b>1a</b> Name of plan <u>CLOUDEM SOLUTIONS 401(K) PLAN</u></p>	<p><b>1b</b> Three-digit plan number (PN) ▶ <u>001</u></p>
<p><b>2a</b> 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>CLOUDEM SOLUTIONS, LLC</u></p> <p><u>6 HILLMAN DRIVE, SUITE 100</u> <u>CHADDS FORD, PA 19317</u></p>	<p><b>1c</b> Effective date of plan <u>01/01/1999</u></p> <p><b>2b</b> Employer Identification Number (EIN) <u>83-2543033</u></p> <p><b>2c</b> Plan Sponsor's telephone number <u>484-840-1984</u></p> <p><b>2d</b> Business code (see instructions) <u>541600</u></p>

**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.

<b>SIGN HERE</b>	Filed with authorized/valid electronic signature.	10/16/2023	SHEILA LEWICKI
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
<b>4</b> 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: <b>a</b> Sponsor's name <b>REVINT SOLUTIONS</b> <b>c</b> Plan Name <b>CLOUDMED SOLUTIONS 401(K) PLAN</b>	<b>4b</b> EIN <b>83-2543033</b> <b>4d</b> PN <b>001</b>
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b> <b>1814</b>
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).  <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year .....  <b>b</b> Retired or separated participants receiving benefits ..... <b>c</b> Other retired or separated participants entitled to future benefits..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> .....  <b>g</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b> <b>1182</b> <b>6a(2)</b> <b>0</b> <b>6b</b> <b>0</b> <b>6c</b> <b>0</b> <b>6d</b> <b>0</b> <b>6e</b> <b>0</b> <b>6f</b> <b>0</b> <b>6g</b> <b>0</b> <b>6h</b> <b>0</b>
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>
<b>8a</b> If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: <b>2A 2E 2F 2G 2J 2K 2S 2T 3H 3D 2R</b>  <b>b</b> If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
<b>9a</b> Plan funding arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
<b>10</b> Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
<b>a Pension Schedules</b> (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)  (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary  (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	<b>b General Schedules</b> (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information) (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan) (3) <input type="checkbox"/> <b>0 A</b> (Insurance Information) (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information) (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information) (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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

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**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.

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

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**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 \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/30/2022

<b>A</b> Name of plan <u>CLOUDEM SOLUTIONS 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>CLOUDEM SOLUTIONS, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>83-2543033</u>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

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

04-2647786

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

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**(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)

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04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65 71	RECORDKEEPER	186263	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

STRATEGIC ADVISORS, INC.

04-2654524

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	44001	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(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 <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**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.

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<p style="text-align: center;"><b>SCHEDULE H</b> <b>(Form 5500)</b></p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <p style="font-size: x-small;">Department of Labor Employee Benefits Security Administration</p> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p><b>Financial Information</b></p> <p style="font-size: x-small;">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).</p> <p>► <b>File as an attachment to Form 5500.</b></p>	<p>OMB No. 1210-0110</p> <p style="font-size: large;"><b>2022</b></p> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/30/2022**

<p><b>A</b> Name of plan <b>CLOUDEM SOLUTIONS 401(K) PLAN</b></p>	<p><b>B</b> Three-digit plan number (PN) ►</p>	<p><b>001</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>CLOUDEM SOLUTIONS, LLC</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>83-2543033</b></p>	

**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
<b>a</b> Total noninterest-bearing cash.....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions.....	<b>1b(1)</b>	211710	0
<b>(2)</b> Participant contributions.....	<b>1b(2)</b>	0	0
<b>(3)</b> Other.....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit).....	<b>1c(1)</b>	1750916	0
<b>(2)</b> U.S. Government securities.....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred.....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other.....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred.....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common.....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests.....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property).....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants).....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans.....	<b>1c(8)</b>	315154	0
<b>(9)</b> Value of interest in common/collective trusts.....	<b>1c(9)</b>	0	0
<b>(10)</b> Value of interest in pooled separate accounts.....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts.....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities.....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds).....	<b>1c(13)</b>	101916619	0
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	0	0
<b>(15)</b> Other.....	<b>1c(15)</b>	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	104194399	0
<b>Liabilities</b>			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h	0	0
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
<b>Net Assets</b>			
l Net assets (subtract line 1k from line 1f).....	1l	104194399	0

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	6210600	
(B) Participants.....	2a(1)(B)	12840064	
(C) Others (including rollovers).....	2a(1)(C)	3304226	
(2) Noncash contributions.....	2a(2)	0	22354890
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		
<b>b Earnings on investments:</b>			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	26128	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	19983	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		46111
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	2015338	
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		2015338
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B).....	2b(5)(C)		

		(a) Amount	(b) Total
<b>(6)</b> Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		0
<b>(7)</b> Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		0
<b>(8)</b> Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		0
<b>(9)</b> Net investment gain (loss) from 103-12 investment entities.....	<b>2b(9)</b>		0
<b>(10)</b> Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		-22959005
<b>c</b> Other income .....	<b>2c</b>		0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1457334
<b>Expenses</b>			
<b>e</b> Benefit payment and payments to provide benefits:			
<b>(1)</b> Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	6715249	
<b>(2)</b> To insurance carriers for the provision of benefits .....	<b>2e(2)</b>	0	
<b>(3)</b> Other .....	<b>2e(3)</b>	0	
<b>(4)</b> Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		6715249
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		0
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		0
<b>h</b> Interest expense .....	<b>2h</b>		0
<b>i</b> Administrative expenses: <b>(1)</b> Professional fees .....	<b>2i(1)</b>	0	
<b>(2)</b> Contract administrator fees.....	<b>2i(2)</b>	0	
<b>(3)</b> Investment advisory and management fees .....	<b>2i(3)</b>	44001	
<b>(4)</b> Other .....	<b>2i(4)</b>	186263	
<b>(5)</b> Total administrative expenses. Add lines <b>2i(1)</b> through <b>(4)</b> .....	<b>2i(5)</b>		230264
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		6945513
<b>Net Income and Reconciliation</b>			
<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		-5488179
<b>l</b> Transfers of assets:			
<b>(1)</b> To this plan .....	<b>2l(1)</b>		0
<b>(2)</b> From this plan.....	<b>2l(2)</b>		98706220

**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: **TORRILLO & ASSOCIATES, LLC**

**(2)** EIN: **83-0414789**

**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
<b>4a</b>	X		1293046

		Yes	No	Amount
<b>b</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.).....	<b>4b</b>		X	
<b>c</b> 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.) .....	<b>4c</b>		X	
<b>d</b> 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.).....	<b>4d</b>		X	
<b>e</b> Was this plan covered by a fidelity bond?.....	<b>4e</b>	X		500000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....	<b>4f</b>		X	
<b>g</b> 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? .....	<b>4g</b>		X	
<b>h</b> 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?.....	<b>4h</b>		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	<b>4i</b>		X	
<b>j</b> 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.).....	<b>4j</b>		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....	<b>4k</b>	X		
<b>l</b> Has the plan failed to provide any benefit when due under the plan? .....	<b>4l</b>		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....	<b>4m</b>	X		
<b>n</b> 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. ....	<b>4n</b>	X		

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

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

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)
R1 RCM, INC. 401(K) PLAN	02-0698101	001

**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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2022</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/30/2022

<b>A</b> Name of plan <u>CLOUDMED SOLUTIONS 401(K) PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>CLOUDMED SOLUTIONS, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>83-2543033</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1	
---	--

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
EIN(s): 04-6568107

**Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.**

**3** Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year..... 

3	
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<b>Part II</b>	<b>Funding Information</b> (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.**

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year.....	<b>6b</b>	
<b>c</b> 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).....	<b>6c</b>	

**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

<b>Part III</b>	<b>Amendments</b>
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**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

<b>Part IV</b>	<b>ESOPs</b> (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.
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**10** Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....  Yes  No

**11 a** Does the ESOP hold any preferred stock?.....  Yes  No

**b** If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....  Yes  No

**12** Does the ESOP hold any stock that is not readily tradable on an established securities market?.....  Yes  No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

**a** Name of contributing employer \_\_\_\_\_

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

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure:  Hourly  Weekly  Unit of production  Other (specify): \_\_\_\_\_

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

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year.....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year.....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

**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 \_\_\_\_\_

**CLOUDMED SOLUTIONS 401(K) PLAN**

**Financial Statements**

**As of December 30, 2022 and December 31, 2021**

**And**

**For the Period From**

**January 1, 2022 to December 30, 2022**

**And**

**Supplemental Schedule**

**For the Period From**

**January 1, 2022 to December 30, 2022**

## **Cloudmed Solutions 401(k) Plan Index**

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	<b>Page(s)</b>
<b>Independent Auditor's Report</b>	1 – 3
<b>Financial Statements:</b>	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 11

### **Supplemental Schedule:**

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions	S.1
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- The supplemental schedule included is presented for purposes of additional analysis and is not a required part of the financial statements but is required by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Other schedules required by section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

## INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the Cloudmed Solutions 401(k) Plan

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

We have performed audits of the accompanying financial statements of the Cloudmed Solutions 401(k) 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 30, 2022 and December 31, 2021, and the related statement of changes in net assets available for benefits for the period from January 1, 2022 to December 30, 2022, and the related notes to the financial statements.

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

Plan management has obtained certifications from a qualified institution as of December 30, 2022 and December 31, 2021, and for the period from January 1, 2022 to December 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

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

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Cloudmed Solutions 401(k) 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 Plan Management for the Financial Statements

Plan 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. Plan management's election of the ERISA Section 103(a)(3)(C) audit does not affect Plan management's responsibility for the financial statements.

In preparing the financial statements, Plan management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cloudmed Solutions 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cloudmed Solutions 401(k) 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 Plan 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 Cloudmed Solutions 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### **Supplemental Schedule Required by ERISA**

The supplemental Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions for the period from January 1, 2022 to December 30, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Plan 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 has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion:

- the form and content of the supplemental schedule, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Touche + Associates, LLP*

October 16, 2023

**Cloudmed Solutions 401(k) Plan**  
**Statements of Net Assets Available for Benefits**  
**As of December 30, 2022 and December 31, 2021**

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	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value	\$ -	\$ 103,667,535
Receivables:		
Employer contributions receivable	-	211,710
Notes receivable from participants	-	315,154
Total receivables	<u>-</u>	<u>526,864</u>
Total assets	<u>-</u>	<u>104,194,399</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 104,194,399</u>

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

**Cloudmed Solutions 401(k) Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the Period from January 1, 2022 to December 30, 2022**

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	<u>2022</u>
Additions (Reductions):	
Net depreciation in fair value of investments	\$ (22,959,005)
Interest and dividends	2,041,466
Investment (loss) income	<u>(20,917,539)</u>
Interest income on notes receivable from participants	19,983
Contributions:	
Participants'	12,840,064
Employer's	6,210,600
Rollovers	3,304,226
Total contributions	<u>22,354,890</u>
Total additions	1,457,334
Deductions:	
Benefits paid to participants	6,715,249
Administrative expenses	230,264
Total deductions	<u>6,945,513</u>
Net decrease	(5,488,179)
Transfers to Affiliated Plan (see Note 1)	(98,706,220)
Net assets available for benefits – beginning of year	<u>104,194,399</u>
Net assets available for benefits – end of year	<u>\$ -</u>

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

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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**1. Description of Plan**

The following description of the Cloudmed Solutions 401(k) Plan (the “Plan”) provides only general information. The Plan was originally effective January 1, 1999, and was most recently amended and restated effective April 29, 2022 (see Note 10). 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 all employees of Cloudmed Solutions (the “Company”), except leased employees, nonresident aliens, and employees covered by a collective bargaining agreement, unless the agreement requires the employees to be included in the Plan. Employees are eligible to participate after three months of service (see Note 10). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2023, the Cloudmed Solutions 401(k) Plan was merged with and into the R1 RCM Inc. 401(k) Plan. The plan merger initiated a “Black Out” period beginning December 30, 2022 and continued through January 3, 2023. During this period, participants’ plan accounts were not available for investment fund exchanges, and distribution requests, including participant loan withdrawals. During the Black Out period, funds were transferred from Fidelity Management Trust Company, the trustee of the Plan, to Fidelity Management Trust Company, the trustee of the R1 RCM Inc. 401(k) Plan. As a result of the plan merger, approximately \$98,706,220 of plan assets, including \$499,350 of participant loans and other net assets of \$648,012 consisting of employer contributions receivable were transferred from the Plan to the R1 RCM Inc. 401(k) Plan on December 30, 2022. Management believes that there was no participant-initiated activity after December 30, 2022 and the Plan was merged into the R1 RCM Inc. 401(k) Plan on December 30, 2022 for financial reporting purposes. Additionally, for Form 5500 purposes, all assets, liabilities and participants ceased to be part of the Plan as of December 30, 2022 and such amounts are reported as zero on the December 30, 2022 Form 5500.

**Contributions**

Each year, participants may contribute up to 100 percent of their pretax annual compensation, as defined in the Plan document, provided that in no event shall a participant elect to contribute more than the maximum allowed by law. Contributions may be designated as Roth 401(k) contributions. Effective January 1, 2021, the Plan was amended to also allow for after-tax contributions, including after-tax rollovers. There are no age requirements for employees to make salary deferral contributions. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans.

Effective January 1, 2021, the Plan was amended to include an auto-enrollment provision whereby all newly eligible employees are automatically enrolled into the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5 percent of eligible compensation and their contributions invested in a designated age appropriate Freedom Fund until changed by the participant. The Plan also allows for deferral percentages for each active participant having automatic enrollment contributions made on his or her behalf to be increased annually by a whole percentage of eligible compensation limited to 10 percent of eligible compensation.

Effective January 1, 2021, the Plan was amended to provide for a safe harbor matching contribution equal to 100% of the first 3% of an eligible participant’s compensation contributed to the Plan and 50% of the next 2% of the eligible participant’s compensation contributed to the Plan.

The plan also provides for a discretionary matching employer contribution. For the period from January 1, 2022 to December 30, 2022, there was no discretionary matching employer contribution.

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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The Plan provides for non-elective employer contributions at the employer's discretion. Employees must be employed on the last day of the plan year to participate in any declared non-elective employer contributions. For the period from January 1, 2022 to December 30, 2022, there were no discretionary non-elective employer contributions declared by the Company.

**Participant Accounts**

Participants direct the investment of their contributions into various investment options offered by the Plan. Each participant's account is credited with the participant's contributions and safe harbor contributions, discretionary matching contributions, if any, as well as allocations of non-elective contributions, if any, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan except for loan origination and other participant directed fees, which are charged directly to the respective participant's account. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Notes Receivable from Participants**

Participants may borrow from their fund accounts at a maximum amount equal to the lesser of \$50,000 or 50 percent of their vested account balances. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. Loan terms shall not extend beyond five years from the date of the loan, unless the loan is for the purchase of a participant's primary residence. A participant may have only one loan outstanding at any given time.

**Forfeited and Other Unallocated Accounts**

Forfeitures are generally used to reduce administrative expenses, restore forfeited account balances of rehires eligible for a restoration of forfeitures, or to reduce employer contributions in a non-discriminatory manner at the discretion of the Plan Administrator. Total unallocated forfeiture account balances were \$0 and \$6,453 as of December 30, 2022 and December 31, 2021, respectively. For the period from January 1, 2022 to December 30, 2022, forfeitures of \$10,267 were used to reduce the employer matching contribution and \$0 of forfeitures were used to pay administrative expenses.

Additionally, as of December 30, 2022 and December 31, 2021, the Plan had \$0 and \$6,031, respectively, of amounts in unallocated accounts which the Plan can use to pay for administrative expenses. During the period from January 1, 2022 to December 30, 2022, \$0 of these unallocated accounts were used to pay administrative expenses.

**Vesting**

A participant, at all times, has a fully vested (100%) interest in their own contributions, rollover contributions and safe harbor matching employer contribution including actual earnings thereon.

Employer discretionary non-elective employer contributions and matching employer contributions vest according to the following schedule:

<u>Years of Vesting Service</u>	<u>Percentage</u>
Less than 1 year	0%
More than 1 year but less than 2 years	20%
More than 2 years but less than 3 years	40%
More than 3 years but less than 4 years	60%
More than 4 years but less than 5 years	80%
5 or more years	100%

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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Notwithstanding the above vesting schedule, a participant will become 100% vested in these accounts upon their attainment of normal retirement age (age 59.5 as defined by the Plan), death or disability while an employee.

**Payment of Benefits**

Participants or their beneficiaries may receive benefit payments upon termination, death, disability or retirement. A participant may elect to receive a distribution from their account balance in a lump sum payment, in installment payments or partial withdrawals. When a participant terminates, if a distribution is not requested and the balance is between \$1,000 and \$5,000, the account balance will be transferred by the Plan administrator to an individual retirement account established on behalf of the participant. In circumstances when a terminated participant has a vested account balance less than \$1,000, the participant's vested account balance shall be distributed in a lump sum. Hardship and in-service distributions are also permitted from participant accounts, based on the terms of the Plan document.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

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

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by trustees, custodians and investment advisors. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net depreciation in the fair value of investments includes the Plan's gain and losses on investments bought and sold as well as held during the year.

**Payments of Benefits**

Benefit payments to participants are recorded when paid.

**Notes Receivable from Participants**

Notes receivable from participants (participant loans for Form 5500 reporting purposes) are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

**Administrative Expenses**

All reasonable administrative expenses, including trustee, custodial and third party administration fees necessary to operate and administer the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses of maintaining the Plan that are paid directly by the Company are excluded from these financial statements. A participant's account may be charged for expenses associated with a specific optional feature, including administration of participant loans, elected by that participant, and are included in administrative expenses. Certain investment related expenses are included in the net depreciation in fair value of investments.

**Subsequent Events**

The Plan has evaluated subsequent events through October 16, 2023, the date the financial statements were available to be issued.

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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### **3. Information Certified by a Qualified Institution**

The Plan administrator having determined that it is permissible in the circumstances elected to have the audits of the Plan performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information included in the accompanying financial statements was obtained or derived from information obtained by the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company, a qualified institution and trustee of the Plan, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

- Investments, at fair value, and notes receivable from participants as reported in the statements of net assets available for benefits as of December 30, 2022 and December 31, 2021.
- Investment activity, including net depreciation in fair value of investments, interest and dividends and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the period from January 1, 2022 to December 30, 2022.

### **4. Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The 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 are described as follows:

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used as of December 30, 2022 and December 31, 2021.

<i>Mutual funds and self-directed brokerage accounts:</i>	Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Self-directed brokerage accounts generally are limited to certain mutual funds, including money market funds, and publicly traded common stock and preferred stock. Common stock and preferred stock are valued at the closing prices reported on the active market on which the individual securities are traded.
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**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future returns. 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 fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Due to the merger of the Plan with and into the R1 RCM Inc. 401(k) Plan, there were no fair value measurements as of December 30, 2022.

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Mutual funds	\$ 103,337,811	\$103,337,811	\$ -	\$ -
Self-directed brokerage account	<u>329,724</u>	<u>329,724</u>	<u>-</u>	<u>-</u>
Total	<u>\$ 103,667,535</u>	<u>\$103,667,535</u>	<u>\$ -</u>	<u>\$ -</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the period from January 1, 2022 to December 30, 2022, there were no transfers in or out of levels 1, 2, or 3.

## **5. Related Party and Party-In-Interest Transactions**

Certain Plan investments are managed by affiliates of Fidelity Management Trust Company. The Plan's trustee and recordkeeper is Fidelity Management Trust Company. Therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA. Fees incurred by the Plan for investment management services are included in the net depreciation in fair value of investments. Fees paid directly from participant accounts, including those for the administration of participant loans, are included in administrative expenses. Additionally, for participants who have elected to take a participant loan, the loans are secured by the respective participant's account balance.

## **6. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in any employer contributions for which they were not already vested and the trustee would distribute account balances as permitted by the Plan document.

## **7. Risks and Uncertainties**

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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**8. Tax Status**

Effective April 29, 2022 (see Note 10), through the adoption of a Fidelity pre-approved defined contribution plan, the Plan was amended and restated. The Internal Revenue Service (“IRS”) issued an opinion letter dated June 30, 2020, stating that the pre-approved defined contribution plan document was designed in accordance with applicable Internal Revenue Code (“IRC”) requirements as of that date. Prior to the April 29, 2022 amendment and restatement of the Plan, the Plan had adopted a Fidelity volume submitter profit sharing plan. The IRS issued an advisory letter dated March 31, 2014, stating that the volume submitter profit sharing plan document as then designed was in accordance with applicable IRC requirements. Although the Plan has been amended since receiving the opinion and advisory letters, management of the Plan believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes the Plan, as amended, is qualified and the related trust is tax-exempt. Therefore, no provision for incomes taxes has been included in the Plan’s financial statements.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 30, 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. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

**9. Prohibited Transactions**

During 2018, the Company failed to remit to the Plan’s custodian and trustee certain employee contributions and loan repayments totaling \$308,206, within the period prescribed by the Department of Labor regulations. During 2020, the Company made contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays and expects to take action prescribed by the regulations to remedy such errors. The Company plans to file during 2023 a Form 5330, Return of Excise Taxes Related to Employee Benefit Plans.

During 2020 and 2019, the Company failed to remit to the Plan’s custodian and trustee certain employee contributions and loan repayments totaling \$391,752 and \$593,088, respectively, within the period prescribed by the Department of Labor regulations. During 2022, the Company made contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays and expects to take action prescribed by the regulations to remedy such errors. The Company plans to file during 2023 a Form 5330, Return of Excise Taxes Related to Employee Benefit Plans.

**10. Plan Amendments**

Effective January 1, 2022, the Plan was amended to change the service eligibility requirements from six months of service to three months of service, and include predecessor employer service with Eligibill.

Effective January 31, 2022, the Plan was amended to include predecessor employer service with Par8o.

Effective March 1, 2022, the Plan was amended to update the employer from Revint Solutions to Cloudmed Solutions, LLC.

Effective April 29, 2022, the Plan was amended and restated by adopting a Fidelity pre-approved defined contribution plan in order to make general administrative changes, including incorporating past amendments and adopting required amendments pursuant to statutory changes.

**SUPPLEMENTAL SCHEDULE**

**Cloudmed Solutions 401(k) Plan**  
**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions**  
**For the Period From January 1, 2022 to December 30, 2022**

		EIN 83-2543033 Plan #001			
Participant Contributions Transferred Late to Plan		Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are included:[X]		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2018*	\$308,206	\$308,206	-	-	-
2019*	\$593,088	\$593,088	-	-	-
2020*	\$391,752	\$391,752	-	-	-

\* During 2018, the Company failed to remit to the Plan’s custodian and trustee certain employee contributions and loan repayments totaling \$308,206, within the period prescribed by the Department of Labor regulations. During 2020, the Company made contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays and expects to take action prescribed by the regulations to remedy such errors. The Company plans to file during 2023 a Form 5330, Return of Excise Taxes Related to Employee Benefit Plans.

During 2020 and 2019, the Company failed to remit to the Plan’s custodian and trustee certain employee contributions and loan repayments totaling \$391,752 and \$593,088, respectively, within the period prescribed by the Department of Labor regulations. During 2022, the Company made contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays and expects to take action prescribed by the regulations to remedy such errors. The Company plans to file during 2023 a Form 5330, Return of Excise Taxes Related to Employee Benefit Plans.

**CLOUDMED SOLUTIONS 401(K) PLAN**

**Financial Statements**

**As of December 30, 2022 and December 31, 2021**

**And**

**For the Period From**

**January 1, 2022 to December 30, 2022**

**And**

**Supplemental Schedule**

**For the Period From**

**January 1, 2022 to December 30, 2022**

## **Cloudmed Solutions 401(k) Plan Index**

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	<b>Page(s)</b>
<b>Independent Auditor's Report</b>	1 – 3
<b>Financial Statements:</b>	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6 – 11

### **Supplemental Schedule:**

Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions	S.1
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- The supplemental schedule included is presented for purposes of additional analysis and is not a required part of the financial statements but is required by the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). Other schedules required by section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA have been omitted because they are not applicable.

## INDEPENDENT AUDITOR'S REPORT

To the Participants and Plan Administrator of the Cloudmed Solutions 401(k) Plan

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

We have performed audits of the accompanying financial statements of the Cloudmed Solutions 401(k) 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 30, 2022 and December 31, 2021, and the related statement of changes in net assets available for benefits for the period from January 1, 2022 to December 30, 2022, and the related notes to the financial statements.

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

Plan management has obtained certifications from a qualified institution as of December 30, 2022 and December 31, 2021, and for the period from January 1, 2022 to December 30, 2022, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

### Opinion

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

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

### Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Cloudmed Solutions 401(k) 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 Plan Management for the Financial Statements

Plan 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. Plan management's election of the ERISA Section 103(a)(3)(C) audit does not affect Plan management's responsibility for the financial statements.

In preparing the financial statements, Plan management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Cloudmed Solutions 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Cloudmed Solutions 401(k) 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 Plan 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 Cloudmed Solutions 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### **Supplemental Schedule Required by ERISA**

The supplemental Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions for the period from January 1, 2022 to December 30, 2022, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of Plan 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 has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

In our opinion:

- the form and content of the supplemental schedule, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

*Touche + Associates, LLP*

October 16, 2023

**Cloudmed Solutions 401(k) Plan**  
**Statements of Net Assets Available for Benefits**  
**As of December 30, 2022 and December 31, 2021**

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	<u>2022</u>	<u>2021</u>
Assets:		
Investments, at fair value	\$ -	\$ 103,667,535
Receivables:		
Employer contributions receivable	-	211,710
Notes receivable from participants	-	315,154
Total receivables	<u>-</u>	<u>526,864</u>
Total assets	<u>-</u>	<u>104,194,399</u>
Net assets available for benefits	<u>\$ -</u>	<u>\$ 104,194,399</u>

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

**Cloudmed Solutions 401(k) Plan**  
**Statement of Changes in Net Assets Available for Benefits**  
**For the Period from January 1, 2022 to December 30, 2022**

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	<u>2022</u>
Additions (Reductions):	
Net depreciation in fair value of investments	\$ (22,959,005)
Interest and dividends	2,041,466
Investment (loss) income	<u>(20,917,539)</u>
Interest income on notes receivable from participants	19,983
Contributions:	
Participants'	12,840,064
Employer's	6,210,600
Rollovers	3,304,226
Total contributions	<u>22,354,890</u>
Total additions	1,457,334
Deductions:	
Benefits paid to participants	6,715,249
Administrative expenses	230,264
Total deductions	<u>6,945,513</u>
Net decrease	(5,488,179)
Transfers to Affiliated Plan (see Note 1)	(98,706,220)
Net assets available for benefits – beginning of year	<u>104,194,399</u>
Net assets available for benefits – end of year	<u>\$ -</u>

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

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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**1. Description of Plan**

The following description of the Cloudmed Solutions 401(k) Plan (the “Plan”) provides only general information. The Plan was originally effective January 1, 1999, and was most recently amended and restated effective April 29, 2022 (see Note 10). 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 all employees of Cloudmed Solutions (the “Company”), except leased employees, nonresident aliens, and employees covered by a collective bargaining agreement, unless the agreement requires the employees to be included in the Plan. Employees are eligible to participate after three months of service (see Note 10). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective January 1, 2023, the Cloudmed Solutions 401(k) Plan was merged with and into the R1 RCM Inc. 401(k) Plan. The plan merger initiated a “Black Out” period beginning December 30, 2022 and continued through January 3, 2023. During this period, participants’ plan accounts were not available for investment fund exchanges, and distribution requests, including participant loan withdrawals. During the Black Out period, funds were transferred from Fidelity Management Trust Company, the trustee of the Plan, to Fidelity Management Trust Company, the trustee of the R1 RCM Inc. 401(k) Plan. As a result of the plan merger, approximately \$98,706,220 of plan assets, including \$499,350 of participant loans and other net assets of \$648,012 consisting of employer contributions receivable were transferred from the Plan to the R1 RCM Inc. 401(k) Plan on December 30, 2022. Management believes that there was no participant-initiated activity after December 30, 2022 and the Plan was merged into the R1 RCM Inc. 401(k) Plan on December 30, 2022 for financial reporting purposes. Additionally, for Form 5500 purposes, all assets, liabilities and participants ceased to be part of the Plan as of December 30, 2022 and such amounts are reported as zero on the December 30, 2022 Form 5500.

**Contributions**

Each year, participants may contribute up to 100 percent of their pretax annual compensation, as defined in the Plan document, provided that in no event shall a participant elect to contribute more than the maximum allowed by law. Contributions may be designated as Roth 401(k) contributions. Effective January 1, 2021, the Plan was amended to also allow for after-tax contributions, including after-tax rollovers. There are no age requirements for employees to make salary deferral contributions. Participants who have attained the age of 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined contribution plans.

Effective January 1, 2021, the Plan was amended to include an auto-enrollment provision whereby all newly eligible employees are automatically enrolled into the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 5 percent of eligible compensation and their contributions invested in a designated age appropriate Freedom Fund until changed by the participant. The Plan also allows for deferral percentages for each active participant having automatic enrollment contributions made on his or her behalf to be increased annually by a whole percentage of eligible compensation limited to 10 percent of eligible compensation.

Effective January 1, 2021, the Plan was amended to provide for a safe harbor matching contribution equal to 100% of the first 3% of an eligible participant’s compensation contributed to the Plan and 50% of the next 2% of the eligible participant’s compensation contributed to the Plan.

The plan also provides for a discretionary matching employer contribution. For the period from January 1, 2022 to December 30, 2022, there was no discretionary matching employer contribution.

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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The Plan provides for non-elective employer contributions at the employer's discretion. Employees must be employed on the last day of the plan year to participate in any declared non-elective employer contributions. For the period from January 1, 2022 to December 30, 2022, there were no discretionary non-elective employer contributions declared by the Company.

**Participant Accounts**

Participants direct the investment of their contributions into various investment options offered by the Plan. Each participant's account is credited with the participant's contributions and safe harbor contributions, discretionary matching contributions, if any, as well as allocations of non-elective contributions, if any, and Plan earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan except for loan origination and other participant directed fees, which are charged directly to the respective participant's account. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Notes Receivable from Participants**

Participants may borrow from their fund accounts at a maximum amount equal to the lesser of \$50,000 or 50 percent of their vested account balances. The loans are secured by the balance in the participant's account and bear interest at a rate commensurate with local prevailing rates as determined by the Plan administrator. Principal and interest are paid ratably through payroll deductions. Loan terms shall not extend beyond five years from the date of the loan, unless the loan is for the purchase of a participant's primary residence. A participant may have only one loan outstanding at any given time.

**Forfeited and Other Unallocated Accounts**

Forfeitures are generally used to reduce administrative expenses, restore forfeited account balances of rehires eligible for a restoration of forfeitures, or to reduce employer contributions in a non-discriminatory manner at the discretion of the Plan Administrator. Total unallocated forfeiture account balances were \$0 and \$6,453 as of December 30, 2022 and December 31, 2021, respectively. For the period from January 1, 2022 to December 30, 2022, forfeitures of \$10,267 were used to reduce the employer matching contribution and \$0 of forfeitures were used to pay administrative expenses.

Additionally, as of December 30, 2022 and December 31, 2021, the Plan had \$0 and \$6,031, respectively, of amounts in unallocated accounts which the Plan can use to pay for administrative expenses. During the period from January 1, 2022 to December 30, 2022, \$0 of these unallocated accounts were used to pay administrative expenses.

**Vesting**

A participant, at all times, has a fully vested (100%) interest in their own contributions, rollover contributions and safe harbor matching employer contribution including actual earnings thereon.

Employer discretionary non-elective employer contributions and matching employer contributions vest according to the following schedule:

<u>Years of Vesting Service</u>	<u>Percentage</u>
Less than 1 year	0%
More than 1 year but less than 2 years	20%
More than 2 years but less than 3 years	40%
More than 3 years but less than 4 years	60%
More than 4 years but less than 5 years	80%
5 or more years	100%

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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Notwithstanding the above vesting schedule, a participant will become 100% vested in these accounts upon their attainment of normal retirement age (age 59.5 as defined by the Plan), death or disability while an employee.

**Payment of Benefits**

Participants or their beneficiaries may receive benefit payments upon termination, death, disability or retirement. A participant may elect to receive a distribution from their account balance in a lump sum payment, in installment payments or partial withdrawals. When a participant terminates, if a distribution is not requested and the balance is between \$1,000 and \$5,000, the account balance will be transferred by the Plan administrator to an individual retirement account established on behalf of the participant. In circumstances when a terminated participant has a vested account balance less than \$1,000, the participant's vested account balance shall be distributed in a lump sum. Hardship and in-service distributions are also permitted from participant accounts, based on the terms of the Plan document.

**2. Summary of Significant Accounting Policies**

**Basis of Accounting**

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

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect the reported amounts of assets and liabilities, changes therein, and disclosure of contingent assets and liabilities at the date of the financial statements. Actual results may differ from those estimates.

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by trustees, custodians and investment advisors. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net depreciation in the fair value of investments includes the Plan's gain and losses on investments bought and sold as well as held during the year.

**Payments of Benefits**

Benefit payments to participants are recorded when paid.

**Notes Receivable from Participants**

Notes receivable from participants (participant loans for Form 5500 reporting purposes) are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

**Administrative Expenses**

All reasonable administrative expenses, including trustee, custodial and third party administration fees necessary to operate and administer the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses of maintaining the Plan that are paid directly by the Company are excluded from these financial statements. A participant's account may be charged for expenses associated with a specific optional feature, including administration of participant loans, elected by that participant, and are included in administrative expenses. Certain investment related expenses are included in the net depreciation in fair value of investments.

**Subsequent Events**

The Plan has evaluated subsequent events through October 16, 2023, the date the financial statements were available to be issued.

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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### **3. Information Certified by a Qualified Institution**

The Plan administrator having determined that it is permissible in the circumstances elected to have the audits of the Plan performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the following information included in the accompanying financial statements was obtained or derived from information obtained by the Plan administrator and certified as complete and accurate by Fidelity Management Trust Company, a qualified institution and trustee of the Plan, in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA:

- Investments, at fair value, and notes receivable from participants as reported in the statements of net assets available for benefits as of December 30, 2022 and December 31, 2021.
- Investment activity, including net depreciation in fair value of investments, interest and dividends and interest income on notes receivable from participants, as shown in the statement of changes in net assets available for benefits for the period from January 1, 2022 to December 30, 2022.

### **4. Fair Value Measurements**

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The 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 are described as follows:

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

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

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used as of December 30, 2022 and December 31, 2021.

<i>Mutual funds and self-directed brokerage accounts:</i>	Mutual funds are valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission. These funds are required to publish their daily net asset value ("NAV") and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded. Self-directed brokerage accounts generally are limited to certain mutual funds, including money market funds, and publicly traded common stock and preferred stock. Common stock and preferred stock are valued at the closing prices reported on the active market on which the individual securities are traded.
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**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future returns. 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 fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Due to the merger of the Plan with and into the R1 RCM Inc. 401(k) Plan, there were no fair value measurements as of December 30, 2022.

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

	<u>Total</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
Investments, at fair value:				
Mutual funds	\$ 103,337,811	\$103,337,811	\$ -	\$ -
Self-directed brokerage account	<u>329,724</u>	<u>329,724</u>		
Total	<u>\$ 103,667,535</u>	<u>\$103,667,535</u>	<u>\$ -</u>	<u>\$ -</u>

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

The Plan evaluates the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the period from January 1, 2022 to December 30, 2022, there were no transfers in or out of levels 1, 2, or 3.

## **5. Related Party and Party-In-Interest Transactions**

Certain Plan investments are managed by affiliates of Fidelity Management Trust Company. The Plan's trustee and recordkeeper is Fidelity Management Trust Company. Therefore, these transactions qualify as party-in-interest transactions, which are exempt from the prohibited transaction rules of ERISA. Fees incurred by the Plan for investment management services are included in the net depreciation in fair value of investments. Fees paid directly from participant accounts, including those for the administration of participant loans, are included in administrative expenses. Additionally, for participants who have elected to take a participant loan, the loans are secured by the respective participant's account balance.

## **6. Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in any employer contributions for which they were not already vested and the trustee would distribute account balances as permitted by the Plan document.

## **7. Risks and Uncertainties**

The Plan provides for various investment options. Investment securities are exposed to various risks, such as interest rate, market and credit risks. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in risks in the near term would materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

**Cloudmed Solutions 401(k) Plan**  
**Notes to Financial Statements**  
**As of December 30, 2022 and December 31, 2021**  
**For the Period from January 1, 2022 to December 30, 2022**

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## **8. Tax Status**

Effective April 29, 2022 (see Note 10), through the adoption of a Fidelity pre-approved defined contribution plan, the Plan was amended and restated. The Internal Revenue Service (“IRS”) issued an opinion letter dated June 30, 2020, stating that the pre-approved defined contribution plan document was designed in accordance with applicable Internal Revenue Code (“IRC”) requirements as of that date. Prior to the April 29, 2022 amendment and restatement of the Plan, the Plan had adopted a Fidelity volume submitter profit sharing plan. The IRS issued an advisory letter dated March 31, 2014, stating that the volume submitter profit sharing plan document as then designed was in accordance with applicable IRC requirements. Although the Plan has been amended since receiving the opinion and advisory letters, management of the Plan believes the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. Therefore, the plan administrator believes the Plan, as amended, is qualified and the related trust is tax-exempt. Therefore, no provision for incomes taxes has been included in the Plan’s financial statements.

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 Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 30, 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. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2019.

## **9. Prohibited Transactions**

During 2018, the Company failed to remit to the Plan’s custodian and trustee certain employee contributions and loan repayments totaling \$308,206, within the period prescribed by the Department of Labor regulations. During 2020, the Company made contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays and expects to take action prescribed by the regulations to remedy such errors. The Company plans to file during 2023 a Form 5330, Return of Excise Taxes Related to Employee Benefit Plans.

During 2020 and 2019, the Company failed to remit to the Plan’s custodian and trustee certain employee contributions and loan repayments totaling \$391,752 and \$593,088, respectively, within the period prescribed by the Department of Labor regulations. During 2022, the Company made contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays and expects to take action prescribed by the regulations to remedy such errors. The Company plans to file during 2023 a Form 5330, Return of Excise Taxes Related to Employee Benefit Plans.

## **10. Plan Amendments**

Effective January 1, 2022, the Plan was amended to change the service eligibility requirements from six months of service to three months of service, and include predecessor employer service with Eligibill.

Effective January 31, 2022, the Plan was amended to include predecessor employer service with Par8o.

Effective March 1, 2022, the Plan was amended to update the employer from Revint Solutions to Cloudmed Solutions, LLC.

Effective April 29, 2022, the Plan was amended and restated by adopting a Fidelity pre-approved defined contribution plan in order to make general administrative changes, including incorporating past amendments and adopting required amendments pursuant to statutory changes.

**SUPPLEMENTAL SCHEDULE**

**Cloudmed Solutions 401(k) Plan**  
**Schedule H, Line 4(a) – Schedule of Delinquent Participant Contributions**  
**For the Period From January 1, 2022 to December 30, 2022**

		EIN 83-2543033 Plan #001			
Participant Contributions Transferred Late to Plan		Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check Here if Late Participant Loan Repayments are included:[X]		Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2018*	\$308,206	\$308,206	-	-	-
2019*	\$593,088	\$593,088	-	-	-
2020*	\$391,752	\$391,752	-	-	-

\* During 2018, the Company failed to remit to the Plan’s custodian and trustee certain employee contributions and loan repayments totaling \$308,206, within the period prescribed by the Department of Labor regulations. During 2020, the Company made contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays and expects to take action prescribed by the regulations to remedy such errors. The Company plans to file during 2023 a Form 5330, Return of Excise Taxes Related to Employee Benefit Plans.

During 2020 and 2019, the Company failed to remit to the Plan’s custodian and trustee certain employee contributions and loan repayments totaling \$391,752 and \$593,088, respectively, within the period prescribed by the Department of Labor regulations. During 2022, the Company made contributions to the affected participants’ accounts to compensate those participants for potential lost income due to the processing delays and expects to take action prescribed by the regulations to remedy such errors. The Company plans to file during 2023 a Form 5330, Return of Excise Taxes Related to Employee Benefit Plans.