Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110
1210-0089

2022

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

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

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

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

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

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

Part II Basic Plan Information—enter all requested information

1a Name of plan
FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

1b Three-digit plan number (PN) ▶ 002

1c Effective date of plan 10/26/2021

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
FUTURE CARE ASSOCIATES INC.

170 53RD STREET
BROOKLYN, NY 11232

2b Employer Identification Number (EIN) 87-3270527

2c Plan Sponsor's telephone number 718-567-0400

2d Business code (see instructions) 623000

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	02/07/2024	BRENTON EISENREICH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	02/07/2024	BRENTON EISENREICH
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:

a Sponsor's name FUTURE CARE ASSOCIATES INC.

c Plan Name FUTURE CARE CONSULTANTS EMPLOYEE STOCK OWNERSHIP PLAN

4b EIN 11-3540250

4d PN 002

5 Total number of participants at the beginning of the plan year	**5**	166
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1) Total number of active participants at the beginning of the plan year	**6a(1)**	163
a(2) Total number of active participants at the end of the plan year	**6a(2)**	169
b Retired or separated participants receiving benefits	**6b**	0
c Other retired or separated participants entitled to future benefits	**6c**	28
d Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	197
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	0
f Total. Add lines **6d** and **6e**	**6f**	197
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	194
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	26
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

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

2I 2P 2Q 3I

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

9a Plan funding arrangement (check all that apply)

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

9b Plan benefit arrangement (check all that apply)

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code_____

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

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

A Name of plan
FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
FUTURE CARE ASSOCIATES INC.

D Employer Identification Number (EIN)
87-3270527

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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)

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

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

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

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

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

Part I Service Provider Information (continued)

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

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

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

(complete as many entries as needed)

a Name: PEASE & ASSOCIATES LLC
b EIN: 36-4267431
c Position: ACCOUNTANT
d Address: 3501 EMBASSY PKWY #200
AKRON, OH 44333
e Telephone: 330-231-4002

Explanation: WE SWITCHED ACCOUNTING FIRMS DUE TO INEFFICIENCIES.

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

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

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection

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

A Name of plan
FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
FUTURE CARE ASSOCIATES INC.

D Employer Identification Number (EIN)
87-3270527

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1301014	
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d Employer-related investments:			
(1) Employer securities	1d(1)	5150000	2050000
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	6451014	2050000
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	151743068	145821654
k Total liabilities (add all amounts in lines 1g through1j)	1k	151743068	145821654
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	-145292054	-143771654

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	2736497	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		2736497
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		0
(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-3100000	
(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		-3100000

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		3928696
d Total income. Add all **income** amounts in column (b) and enter total	2d		3565193
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	842	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		842
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		2043951
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)		
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		0
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		2044793
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		1520400
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

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

(1) [ ] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [X] 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: CLIFTON LARSON ALLEN, LLP **(2)** EIN: 41-0746749

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)** [X] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

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

During the plan year:

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

		Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	4d		X	
e Was this plan covered by a fidelity bond?	4e	X		530000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	4j		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	4k		X	
l Has the plan failed to provide any benefit when due under the plan?	4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	4n			

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

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

OMB No. 1210-0110

2022

This Form is Open to Public Inspection.

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

A Name of plan
FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

B Three-digit plan number (PN) ▶ 002

C Plan sponsor's name as shown on line 2a of Form 5500
FUTURE CARE ASSOCIATES INC.

D Employer Identification Number (EIN)
87-3270527

Part I Distributions

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

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions ..... | 1 | 0

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

EIN(s): _____ _____

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

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

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ Yes ☐ No ☐ N/A

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6	a	Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a	
	b	Enter the amount contributed by the employer to the plan for this plan year	6b	
	c	Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)	6c	

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ Yes ☐ No ☐ N/A

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ Yes ☐ No ☐ N/A

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ Increase ☐ Decrease ☐ Both ☐ No

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ Yes ☒ No

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

---

a Name of contributing employer

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

☐ Yes.

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

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

☐ No. Other. Provide explanation_____

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS AND ERISA-REQUIRED SUPPLEMENTAL SCHEDULE

AS OF DECEMBER 31, 2022 AND 2021, AND FOR THE YEAR ENDED DECEMBER 31, 2022 AND PERIOD FROM OCTOBER 26, 2021 (INCEPTION) TO DECEMBER 31, 2021



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FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

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INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Future Care Associates, Inc. Employee Stock Ownership Plan
Brooklyn, New York

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Future Care Associates, Inc. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022 and for the period from October 26, 2021 (inception) to December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Future Care Associates, Inc. Employee Stock Ownership Plan, as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022 and for the period from October 26, 2021 (inception) to December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Future Care Associates, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Future Care Associates, Inc. Employee Stock Ownership Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Future Care Associates, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

Plan Administrator and Participants
Future Care Associates, Inc. Employee Stock Ownership Plan

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2022 and 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Livingston, New Jersey
October 31, 2023

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	2022			2021		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS						
INVESTMENTS (AT ESTIMATED FAIR VALUE)						
Future Care Associates, Inc. Common Stock	$ 46,042	$ 2,003,958	$ 2,050,000	$ 26,354	$ 5,123,646	$ 5,150,000
Total Investments (at estimated fair value)	46,042	2,003,958	2,050,000	26,354	5,123,646	5,150,000
Employer Contribution Receivable	-	-	-	-	1,301,014	1,301,014
Total Assets	46,042	2,003,958	2,050,000	26,354	6,424,660	6,451,014
LIABILITIES						
Note Payable	-	(145,821,654)	(145,821,654)	-	(151,743,068)	(151,743,068)
NET ASSETS (DEFICIT) AVAILABLE FOR PLAN BENEFITS	$ 46,042	$ (143,817,696)	$ (143,771,654)	$ 26,354	$ (145,318,408)	$ (145,292,054)

See accompanying Notes to Financial Statements.

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2022 AND PERIOD FROM OCTOBER 26, 2021 (INCEPTION) TO DECEMBER 31, 2021

	Year Ended December 31, 2022			Period from October 26, 2021 to December 31, 2021		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS:						
INVESTMENT INCOME						
Net Unrealized Depreciation in Estimated Fair Value of Future Care Associate, Inc. Common Stock	$ (15,863)	$ (3,084,137)	$ (3,100,000)	$ -	$ (145,776,000)	$ (145,776,000)
S-Distribution Income	-	1,501,696	1,501,696	-	-	-
Employer Contribution	842	2,735,655	2,736,497	-	1,301,014	1,301,014
Reallocated Forfeitures, at Estimated Fair Value	335	-	335	-	-	-
True up loan adjustment	-	2,427,000	2,427,000	-	-	-
Allocation of 1,734.2231 and 511.72 Shares of Company Common Stock, at Estimated Fair Value, respectively	35,551	-	35,551	26,354	-	26,354
Total Additions	20,865	3,580,214	3,601,079	26,354	(144,474,986)	(144,448,632)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:						
Distributions to Participants	842	-	842	-	-	-
Interest Expense	-	2,043,951	2,043,951	-	817,068	817,068
Allocation of 1,734.22 and 511.72 Shares of Company Common Stock, at Estimated Fair Value, respectively	-	35,551	35,551	-	26,354	26,354
Reallocation Forfeitures, at Estimated Fair Value	335	-	335	-	-	-
Total Deductions	1,177	2,079,502	2,080,679	-	843,422	843,422
NET INCREASE (DECREASE)	19,688	1,500,712	1,520,400	26,354	(145,318,408)	(145,292,054)
NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS						
Beginning of Year	26,354	(145,318,408)	(145,292,054)	-	-	-
End of Year	$ 46,042	$ (143,817,696)	$ (143,771,654)	$ 26,354	$ (145,318,408)	$ (145,292,054)

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the Future Care Associates, Inc. Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

Future Care Associates, Inc. (the Company or Plan Sponsor) established the Plan effective October 26, 2021. The Plan operates as an Employee Stock Ownership Plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the Code). The Plan is also subject to applicable provisions of ERISA. The Plan's Trustee is responsible for oversight of the Plan. Plan management determines the appropriateness of the Plan's investments, monitors investment performance, and reports to the Plan's Trustee.

In December 2021, the Plan purchased 100,000 shares of common stock from the Company in exchange for a promissory note and holds the stock in a trust established under the Plan. The principal sum plus accrued interest thereon shall be paid in sixty consecutive annual installments, beginning on December 31, 2022. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible participants' accounts in accordance with the applicable regulations under the IRC. Shares vest upon allocation based on the schedule discussed later in Note 1.

The borrowing is collateralized by the unallocated shares of stock. The lender has no rights against shares of stock once they are allocated under the provisions of the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2022 and 2021, and for the year ended December 31, 2022 and the period from October 26, 2021 to December 31, 2021, present separately the assets and liabilities and changes therein pertaining to:

a) The accounts of employees with vested rights in allocated stock ("Allocated"), and
b) Stock not yet allocated to employees ("Unallocated").

Contributions on behalf of a participant are based on the annual eligible compensation of the participant in proportion to the annual eligible compensation of all the participants who are eligible to receive such allocation.

Eligibility

Employees of the Company and its participating subsidiaries are eligible to participate in the Plan if they have completed one year of service with the Company, provided they worked at least 1,000 hours during such Plan year and have attained the age of 21. Participants who do not have at least 1,000 hours of service during such Plan year or are not employed, as defined, on the last working day of a Plan year are generally not eligible for an allocation of Company contributions for such year.

Payment of Benefits

Distributions from the Plan are made when a participant retires at his or her normal retirement age of 65, dies (in which case, payment is made to his or her beneficiary or, if none, his or her legal representatives) becomes totally disabled, or termination of employment, as specified by the Plan. Since the Company is an S corporation, generally all distributions are made in cash.

The normal form of distribution of the vested value of a participant's account shall be made in substantially equal installments over a period of five years. In the case of a participant with an account balance in excess of $1,230,000, the five-year period shall be extended one additional year (but not more than four additional years) for each $245,000 or fraction thereof by which such balances exceed $1,230,000.

If any participant or his beneficiary to which shares of Company stock are distributed from the Plan shall, at any time, desire to sell some or all of such shares to a third party, the Company shall have the right of first refusal to purchase such shares for a period of 14 days from the date the participant gives written notice to the Company.

Under the provisions of the Plan, the Company is obligated to repurchase participant shares at fair market value which have been distributed under the terms of the Plan, as long as the shares are not publicly traded.

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and will be notified by the Trustee prior to the time that such rights are to be exercised. Voting rights are limited to certain issues as defined by the Plan. The Trustee is also permitted to vote for any allocated share for which instructions have not been given by a participant, and for any unallocated shares of stock held in the loan suspense account.

Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Code.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation.

Vesting

The vested portion of any participant's account is a percentage of the total amount credited to his account determined on the basis of the participant's number of years of service, effective October 2021, as follows:

Less than 2 years	0%
2 years but less than 3	25%
3 years but less than 4	50%
4 years but less than 5	75%
5 years or greater	100%

Put Option

Employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option in accordance with federal income tax regulations. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their accounts. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify a total of 25% of the number of shares allocated to his or her account, less any shares previously diversified during that period. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution. At December 31, 2022, there were no diversified shares.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts and Forfeitures

Employer contributions and Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year, subject to certain limitations, as defined. Forfeitures of terminated nonvested account balances allocated to remaining participants during 2022 and 2021 totaled $335 and $0, respectively. Plan earnings on the investment in Company stock are allocated to each participant's account based on the ratio of the participant's beginning of year account balance to all participants' beginning of year account balances. Plan earnings and losses from marketable securities are allocated to each participant's account based on the ratio of the participant's beginning of year cash account balance to all participants' beginning of year cash account balances. At December 31, 2022 and 2021, there are no unallocated forfeited nonvested account totals.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at estimated fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefit Payments

Benefits are recorded when paid.

Operating Expenses

All expenses of maintaining the Plan are paid by the Company.

Subsequent Events

The Plan has evaluated subsequent events through October 31, 2023, the date the financial statements were available to be issued.

NOTE 3 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Investment in Company Common Stock - The fair value of the Company's common stock held by the Plan is valued at fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables, and fair value of Company assets and liabilities. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

The valuation process involves Plan management's selection of an independent appraiser under contract, with the right to cancel such contract at any time. Plan management accumulates the data for the appraiser from the financial statements of the Company. The appraiser prepares a preliminary report which Plan management, along with the ESOP Trustee, reviews in detail, discusses and approves.

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	2022			
	Level 1	Level 2	Level 3	Total
Common Stock	$ -	$ -	$ 2,050,000	$ 2,050,000
Total Assets at Fair Value	$ -	$ -	$ 2,050,000	$ 2,050,000

	2021			
	Level 1	Level 2	Level 3	Total
Common Stock	$ -	$ -	$ 5,150,000	$ 5,150,000
Total Assets at Fair Value	$ -	$ -	$ 5,150,000	$ 5,150,000

For the year ended December 31, 2022 and 2021, there were no significant transfers between Levels 1 and 2 and no purchases, issuances or transfers in or out of Level 3. For the period from October 26, 2021 to December 31, 2021, there was a purchase of $5,150,000 level 3 investments representing 100% of the common stock of Future Care Associates, Inc. There were no other purchases, issuances or transfers in or out of Level 3 for the period.

NOTE 4 TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated June 28, 2023, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Code.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 ADMINISTRATION OF PLAN ASSETS

The Plan's assets consist of common stock of the Company.

Company contributions are managed by the Plan Sponsor, which invests cash received and makes distributions to participants.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Administrative expenses of the Plan are paid by the Company.

NOTE 6 INVESTMENTS IN THE PLAN SPONSOR COMMON STOCK

The Plan's investments in Company common stock at December 31, 2022 and 2021, are as follows:

	2022		2021	
	Allocated	Unallocated	Allocated	Unallocated
Number of Shares	2,245.9479	97,754.0521	511.7248	99,488.2752
Cost	$ 3,389,719	$ 147,536,281	$ 772,326	$ 150,153,674
Fair Value	$ 46,042	$ 2,003,958	$ 26,354	$ 5,123,646

Investments in the Company's common stock qualify as party-in-interest transactions.

NOTE 7 NOTE PAYABLE

On December 31, 2021, the Plan entered into a $150,926,000 term loan agreement with the Company to purchase 100,000 shares of the Company common stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants when principal and interest payments are made. The number of shares released in any year is the number of shares purchased in the term loan agreement, multiplied by the ratio of the current year's payments to the total of all principal and interest payments during the life of the term loan. This resulted in 1,734 shares being released and allocated for the Plan year ended December 31, 2022. The agreement provides for the loan to be repaid over sixty years (maturity date of December 31, 2081) calling for yearly principal payments of $4,237,300 plus interest at the rate of 1.9% per annum. As of December 31, 2022, the scheduled amortization of the loan for the next five years and thereafter is as follows:

Year	Amount
2023	$ 4,237,350
2024	4,237,350
2025	4,237,350
2026	4,237,350
2027	4,237,350
Thereafter	124,634,904
Total	$ 145,821,654

NOTE 8 RISKS AND UNCERTAINTIES

The Plan investments consist of the Company's common stock. Investments are exposed to various risks such as interest rate, market, and credit risks. Additionally, the Company's common stock is exposed to risks such as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the investments, including inherent risk in the estimations and assumptions process pertaining to the Company's common stock, it is reasonably possible that changes in the value of the Plan's investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 9 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan’s assets, which consist primarily of Company common shares, are held by the trustee of the Plan. The Plan is administered by Principal Life Insurance Company (TPA). An unrelated, independent third party is the Plan trustee. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan invests in Company common stock. As the Company is the Plan Sponsor, transactions involving Company common stock qualify as party-in-interest transactions. At December 31, 2022 and 2021, the Plan held 100,000 shares of Company common stock and the Plan received $1,501,696 and $-0- in earnings distributions from this stock for the years then ended, respectively. All such party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

E.I.N. 87-3270527 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Par or Maturity Value	Number of Shares	(d) Cost	(e) Current Value
*	Future Care Associates Inc.	Common Stock	100,000	150,926,000	2,050,000
		Total		$ 150,926,000	$ 2,050,000

* *Designates party-in-interest*

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

E.I.N. 87-3270527 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Par or Maturity Value	Number of Shares	(d) Cost	(e) Current Value
*	Future Care Associates Inc.	Common Stock	100,000	150,926,000	5,123,646
		Total		$ 150,926,000	$ 5,123,646

* *Designates party-in-interest*

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

E.I.N. 87-3270527 PLAN NO. 002
SCHEDULE H, LINE 4J—SCHEDULE OF REPORTABLE TRANSATIONS
DECEMBER 31, 2021

Category 3 – Any transaction within the plan year involving securities of the same issue if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the current value of the plan assets

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
Future Care Associates Inc.	Common Stock	$ 150,926,000	$ -	$ -	$ -	$ -	$ -	$ -
		-	-	-	-	-	-	-

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

FINANCIAL STATEMENTS AND ERISA-REQUIRED SUPPLEMENTAL SCHEDULE

AS OF DECEMBER 31, 2022 AND 2021, AND FOR THE YEAR ENDED DECEMBER 31, 2022 AND PERIOD FROM OCTOBER 26, 2021 (INCEPTION) TO DECEMBER 31, 2021



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FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

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INDEPENDENT AUDITORS' REPORT

Plan Administrator and Participants
Future Care Associates, Inc. Employee Stock Ownership Plan
Brooklyn, New York

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Future Care Associates, Inc. Employee Stock Ownership Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statement of changes in net assets available for benefits for the year ended December 31, 2022 and for the period from October 26, 2021 (inception) to December 31, 2021, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Future Care Associates, Inc. Employee Stock Ownership Plan, as of December 31, 2022 and 2021, and the changes in its net assets available for benefits for the year ended December 31, 2022 and for the period from October 26, 2021 (inception) to December 31, 2021, in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Future Care Associates, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for one year after the date that the financial statements are available to be issued.

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Responsibilities of Management for the Financial Statements (continued)

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Future Care Associates, Inc. Employee Stock Ownership Plan's internal control. Accordingly, no such opinion is expressed.

- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Future Care Associates, Inc. Employee Stock Ownership Plan's ability to continue as a going concern for a reasonable period of time.

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

Plan Administrator and Participants
Future Care Associates, Inc. Employee Stock Ownership Plan

Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules of assets (held at end of year) as of December 31, 2022 and 2021 are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

CliftonLarsonAllen LLP

CliftonLarsonAllen LLP

Livingston, New Jersey
October 31, 2023

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2022 AND 2021

	2022			2021		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ASSETS						
INVESTMENTS (AT ESTIMATED FAIR VALUE)						
Future Care Associates, Inc. Common Stock	$ 46,042	$ 2,003,958	$ 2,050,000	$ 26,354	$ 5,123,646	$ 5,150,000
Total Investments (at estimated fair value)	46,042	2,003,958	2,050,000	26,354	5,123,646	5,150,000
Employer Contribution Receivable	-	-	-	-	1,301,014	1,301,014
Total Assets	46,042	2,003,958	2,050,000	26,354	6,424,660	6,451,014
LIABILITIES						
Note Payable	-	(145,821,654)	(145,821,654)	-	(151,743,068)	(151,743,068)
NET ASSETS (DEFICIT) AVAILABLE FOR PLAN BENEFITS	$ 46,042	$ (143,817,696)	$ (143,771,654)	$ 26,354	$ (145,318,408)	$ (145,292,054)

See accompanying Notes to Financial Statements.

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2022 AND PERIOD FROM OCTOBER 26, 2021 (INCEPTION) TO DECEMBER 31, 2021

	Year Ended December 31, 2022			Period from October 26, 2021 to December 31, 2021		
	Allocated	Unallocated	Total	Allocated	Unallocated	Total
ADDITIONS TO NET ASSETS AVAILABLE FOR BENEFITS:						
INVESTMENT INCOME						
Net Unrealized Depreciation in Estimated Fair Value of Future Care Associate, Inc. Common Stock	$ (15,863)	$ (3,084,137)	$ (3,100,000)	$ -	$ (145,776,000)	$ (145,776,000)
S-Distribution Income	-	1,501,696	1,501,696	-	-	-
Employer Contribution	842	2,735,655	2,736,497	-	1,301,014	1,301,014
Reallocated Forfeitures, at Estimated Fair Value	335	-	335	-	-	-
True up loan adjustment	-	2,427,000	2,427,000	-	-	-
Allocation of 1,734.2231 and 511.72 Shares of Company Common Stock, at Estimated Fair Value, respectively	35,551	-	35,551	26,354	-	26,354
Total Additions	20,865	3,580,214	3,601,079	26,354	(144,474,986)	(144,448,632)
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:						
Distributions to Participants	842	-	842	-	-	-
Interest Expense	-	2,043,951	2,043,951	-	817,068	817,068
Allocation of 1,734.22 and 511.72 Shares of Company Common Stock, at Estimated Fair Value, respectively	-	35,551	35,551	-	26,354	26,354
Reallocation Forfeitures, at Estimated Fair Value	335	-	335	-	-	-
Total Deductions	1,177	2,079,502	2,080,679	-	843,422	843,422
NET INCREASE (DECREASE)	19,688	1,500,712	1,520,400	26,354	(145,318,408)	(145,292,054)
NET ASSETS (DEFICIT) AVAILABLE FOR BENEFITS						
Beginning of Year	26,354	(145,318,408)	(145,292,054)	-	-	-
End of Year	$ 46,042	$ (143,817,696)	$ (143,771,654)	$ 26,354	$ (145,318,408)	$ (145,292,054)

See accompanying Notes to Financial Statements.

NOTE 1 DESCRIPTION OF PLAN

The following description of the Future Care Associates, Inc. Employee Stock Ownership Plan (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General

Future Care Associates, Inc. (the Company or Plan Sponsor) established the Plan effective October 26, 2021. The Plan operates as an Employee Stock Ownership Plan (ESOP) and is designed to comply with Section 4975(e)(7) and the regulations thereunder of the Internal Revenue Code of 1986, as amended (the Code). The Plan is also subject to applicable provisions of ERISA. The Plan's Trustee is responsible for oversight of the Plan. Plan management determines the appropriateness of the Plan's investments, monitors investment performance, and reports to the Plan's Trustee.

In December 2021, the Plan purchased 100,000 shares of common stock from the Company in exchange for a promissory note and holds the stock in a trust established under the Plan. The principal sum plus accrued interest thereon shall be paid in sixty consecutive annual installments, beginning on December 31, 2022. As the Plan makes each payment of principal and interest, an appropriate percentage of stock will be allocated to eligible participants' accounts in accordance with the applicable regulations under the IRC. Shares vest upon allocation based on the schedule discussed later in Note 1.

The borrowing is collateralized by the unallocated shares of stock. The lender has no rights against shares of stock once they are allocated under the provisions of the ESOP. Accordingly, the financial statements of the Plan as of December 31, 2022 and 2021, and for the year ended December 31, 2022 and the period from October 26, 2021 to December 31, 2021, present separately the assets and liabilities and changes therein pertaining to:

a) The accounts of employees with vested rights in allocated stock ("Allocated"), and
b) Stock not yet allocated to employees ("Unallocated").

Contributions on behalf of a participant are based on the annual eligible compensation of the participant in proportion to the annual eligible compensation of all the participants who are eligible to receive such allocation.

Eligibility

Employees of the Company and its participating subsidiaries are eligible to participate in the Plan if they have completed one year of service with the Company, provided they worked at least 1,000 hours during such Plan year and have attained the age of 21. Participants who do not have at least 1,000 hours of service during such Plan year or are not employed, as defined, on the last working day of a Plan year are generally not eligible for an allocation of Company contributions for such year.

Payment of Benefits

Distributions from the Plan are made when a participant retires at his or her normal retirement age of 65, dies (in which case, payment is made to his or her beneficiary or, if none, his or her legal representatives) becomes totally disabled, or termination of employment, as specified by the Plan. Since the Company is an S corporation, generally all distributions are made in cash.

The normal form of distribution of the vested value of a participant's account shall be made in substantially equal installments over a period of five years. In the case of a participant with an account balance in excess of $1,230,000, the five-year period shall be extended one additional year (but not more than four additional years) for each $245,000 or fraction thereof by which such balances exceed $1,230,000.

If any participant or his beneficiary to which shares of Company stock are distributed from the Plan shall, at any time, desire to sell some or all of such shares to a third party, the Company shall have the right of first refusal to purchase such shares for a period of 14 days from the date the participant gives written notice to the Company.

Under the provisions of the Plan, the Company is obligated to repurchase participant shares at fair market value which have been distributed under the terms of the Plan, as long as the shares are not publicly traded.

Voting Rights

Each participant is entitled to exercise voting rights attributable to the shares allocated to his or her account and will be notified by the Trustee prior to the time that such rights are to be exercised. Voting rights are limited to certain issues as defined by the Plan. The Trustee is also permitted to vote for any allocated share for which instructions have not been given by a participant, and for any unallocated shares of stock held in the loan suspense account.

Plan Termination

The Company reserves the right to terminate the Plan at any time, subject to Plan provisions. Upon such termination of the Plan, the interest of each participant in the trust fund will be distributed to such participant or his or her beneficiary at the time prescribed by the Plan terms and the Code.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts

The Plan is a defined contribution plan under which a separate individual account is established for each participant. Each participant's account is credited as of the last day of each Plan year with an allocation of shares of the Company's common stock released by the Trustee from the unallocated account and forfeitures of terminated participants' nonvested accounts. Only those participants who are eligible employees of the Company as of the last day of the Plan year will receive an allocation. Allocations are based on a participant's eligible compensation, relative to total eligible compensation.

Vesting

The vested portion of any participant's account is a percentage of the total amount credited to his account determined on the basis of the participant's number of years of service, effective October 2021, as follows:

Less than 2 years	0%
2 years but less than 3	25%
3 years but less than 4	50%
4 years but less than 5	75%
5 years or greater	100%

Put Option

Employer stock that is held by the Plan and its participants and is not readily tradable on an established market, or is subject to trading limitations, includes a put option in accordance with federal income tax regulations. The put option is a right to demand that the Company buy any shares of its stock distributed to participants for which there is no market. The put price is representative of the fair market value of the stock. The purpose of the put option is to ensure that the participant has the ability to ultimately obtain cash.

Diversification

Diversification is offered to participants close to retirement so that they may have the opportunity to move part of the value of their investment in Company stock into investments which are more diversified. Participants who are at least age 55 with at least 10 years of participation in the Plan may elect to diversify a portion of their accounts. Diversification is offered to each eligible participant over a six-year period. In each of the first five years, a participant may diversify a total of 25% of the number of shares allocated to his or her account, less any shares previously diversified during that period. In the sixth year, the percentage changes to 50%. Participants who elect to diversify receive a cash distribution. At December 31, 2022, there were no diversified shares.

NOTE 1 DESCRIPTION OF PLAN (CONTINUED)

Participant Accounts and Forfeitures

Employer contributions and Plan forfeitures are allocated to each participant's account based upon the relation of the participant's eligible compensation to total eligible compensation for the Plan year, subject to certain limitations, as defined. Forfeitures of terminated nonvested account balances allocated to remaining participants during 2022 and 2021 totaled $335 and $0, respectively. Plan earnings on the investment in Company stock are allocated to each participant's account based on the ratio of the participant's beginning of year account balance to all participants' beginning of year account balances. Plan earnings and losses from marketable securities are allocated to each participant's account based on the ratio of the participant's beginning of year cash account balance to all participants' beginning of year cash account balances. At December 31, 2022 and 2021, there are no unallocated forfeited nonvested account totals.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at estimated fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Realized gains and losses from security transactions are reported on the average cost method. Net depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Benefit Payments

Benefits are recorded when paid.

Operating Expenses

All expenses of maintaining the Plan are paid by the Company.

Subsequent Events

The Plan has evaluated subsequent events through October 31, 2023, the date the financial statements were available to be issued.

NOTE 3 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) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability; and
- 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 maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

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

Investment in Company Common Stock - The fair value of the Company's common stock held by the Plan is valued at fair value based upon an independent appraisal. This appraisal was based upon a combination of the market and income valuation techniques consistent with prior years. The appraiser took into account historical and projected cash flow and net income, return on assets, return on equity, market comparables, and fair value of Company assets and liabilities. Plan management has concluded that a market participant would also recognize a discount for lack of marketability.

The valuation process involves Plan management's selection of an independent appraiser under contract, with the right to cancel such contract at any time. Plan management accumulates the data for the appraiser from the financial statements of the Company. The appraiser prepares a preliminary report which Plan management, along with the ESOP Trustee, reviews in detail, discusses and approves.

NOTE 3 FAIR VALUE MEASUREMENTS (CONTINUED)

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

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2022 and 2021. Classification within the fair value hierarchy table is based on the lowest level of any input that is significant to the fair value measurement.

	2022			
	Level 1	Level 2	Level 3	Total
Common Stock	$ -	$ -	$ 2,050,000	$ 2,050,000
Total Assets at Fair Value	$ -	$ -	$ 2,050,000	$ 2,050,000

	2021			
	Level 1	Level 2	Level 3	Total
Common Stock	$ -	$ -	$ 5,150,000	$ 5,150,000
Total Assets at Fair Value	$ -	$ -	$ 5,150,000	$ 5,150,000

For the year ended December 31, 2022 and 2021, there were no significant transfers between Levels 1 and 2 and no purchases, issuances or transfers in or out of Level 3. For the period from October 26, 2021 to December 31, 2021, there was a purchase of $5,150,000 level 3 investments representing 100% of the common stock of Future Care Associates, Inc. There were no other purchases, issuances or transfers in or out of Level 3 for the period.

NOTE 4 TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated June 28, 2023, that the Plan is qualified and the trust established under the Plan is tax-exempt, under the appropriate sections of the Code.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 5 ADMINISTRATION OF PLAN ASSETS

The Plan's assets consist of common stock of the Company.

Company contributions are managed by the Plan Sponsor, which invests cash received and makes distributions to participants.

Certain administrative functions are performed by officers or employees of the Company or its subsidiaries. No such officer or employee receives compensation from the Plan. Administrative expenses of the Plan are paid by the Company.

NOTE 6 INVESTMENTS IN THE PLAN SPONSOR COMMON STOCK

The Plan's investments in Company common stock at December 31, 2022 and 2021, are as follows:

	2022		2021	
	Allocated	Unallocated	Allocated	Unallocated
Number of Shares	2,245.9479	97,754.0521	511.7248	99,488.2752
Cost	$ 3,389,719	$ 147,536,281	$ 772,326	$ 150,153,674
Fair Value	$ 46,042	$ 2,003,958	$ 26,354	$ 5,123,646

Investments in the Company's common stock qualify as party-in-interest transactions.

NOTE 7 NOTE PAYABLE

On December 31, 2021, the Plan entered into a $150,926,000 term loan agreement with the Company to purchase 100,000 shares of the Company common stock. Unallocated shares are collateral for the loan. Shares are released from collateral and allocated to participants when principal and interest payments are made. The number of shares released in any year is the number of shares purchased in the term loan agreement, multiplied by the ratio of the current year's payments to the total of all principal and interest payments during the life of the term loan. This resulted in 1,734 shares being released and allocated for the Plan year ended December 31, 2022. The agreement provides for the loan to be repaid over sixty years (maturity date of December 31, 2081) calling for yearly principal payments of $4,237,300 plus interest at the rate of 1.9% per annum. As of December 31, 2022, the scheduled amortization of the loan for the next five years and thereafter is as follows:

Year	Amount
2023	$ 4,237,350
2024	4,237,350
2025	4,237,350
2026	4,237,350
2027	4,237,350
Thereafter	124,634,904
Total	$ 145,821,654

NOTE 8 RISKS AND UNCERTAINTIES

The Plan investments consist of the Company's common stock. Investments are exposed to various risks such as interest rate, market, and credit risks. Additionally, the Company's common stock is exposed to risks such as valuation assumptions based on earnings, cash flows and/or other such techniques. Due to the level of risk associated with the investments, including inherent risk in the estimations and assumptions process pertaining to the Company's common stock, it is reasonably possible that changes in the value of the Plan's investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of net assets available for benefits.

NOTE 9 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

The Plan’s assets, which consist primarily of Company common shares, are held by the trustee of the Plan. The Plan is administered by Principal Life Insurance Company (TPA). An unrelated, independent third party is the Plan trustee. Certain administrative functions are performed by officers or employees of the Company. No such officer or employee receives compensation from the Plan.

The Plan invests in Company common stock. As the Company is the Plan Sponsor, transactions involving Company common stock qualify as party-in-interest transactions. At December 31, 2022 and 2021, the Plan held 100,000 shares of Company common stock and the Plan received $1,501,696 and $-0- in earnings distributions from this stock for the years then ended, respectively. All such party-in-interest transactions are exempt from the prohibited transaction rules of ERISA.

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

E.I.N. 87-3270527 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2022

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Par or Maturity Value	Number of Shares	(d) Cost	(e) Current Value
*	Future Care Associates Inc.	Common Stock	100,000	150,926,000	2,050,000
		Total		$ 150,926,000	$ 2,050,000

* *Designates party-in-interest*

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

E.I.N. 87-3270527 PLAN NO. 002
SCHEDULE H, LINE 4i—SCHEDULE OF ASSETS (HELD AT END OF YEAR
DECEMBER 31, 2021

(a)	(b) Identity of Issue, Borrower, Lessor, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Par or Maturity Value	Number of Shares	(d) Cost	(e) Current Value
*	Future Care Associates Inc.	Common Stock	100,000	150,926,000	5,123,646
		Total		$ 150,926,000	$ 5,123,646

* *Designates party-in-interest*

FUTURE CARE ASSOCIATES, INC. EMPLOYEE STOCK OWNERSHIP PLAN

E.I.N. 87-3270527 PLAN NO. 002
SCHEDULE H, LINE 4J—SCHEDULE OF REPORTABLE TRANSATIONS
DECEMBER 31, 2021

Category 3 – Any transaction within the plan year involving securities of the same issue if within the plan year any series of transactions with respect to such securities amount in the aggregate to more than 5% of the current value of the plan assets

(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)
Identity of Party Involved	Description of Assets	Purchase Price	Selling Price	Leased Rental	Expense Incurred With Transaction	Cost	Current Value	Net Gain (Loss)
Future Care Associates Inc.	Common Stock	$ 150,926,000	$ -	$ -	$ -	$ -	$ -	$ -
		-	-	-	-	-	-	-