

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan ANESTHESIA MANAGEMENT SERVICES, P. C. PROFIT SHARING PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 12/01/1968
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) ANESTHESIA MANAGEMENT SERVICES, P. C. 1990 UNION LAKE RD. SUITE 500 COMMERCE TOWNSHIP, MI 48382
2b	Employer Identification Number (EIN) 27-0002040
2c	Plan Sponsor's telephone number 248-402-0266
2d	Business code (see instructions) 621399

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2024	CARMEN ELIA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 175
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 106 6a(2) 98 6b 4 6c 70 6d 172 6e 0 6f 172 6g(1) 171 6g(2) 171 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2F 2G 2J 2T 2A 3H 2E 3D 2R

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached _____
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

b General Schedules

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

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ANESTHESIA MANAGEMENT SERVICES, P. C. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ANESTHESIA MANAGEMENT SERVICES, P. C.	D Employer Identification Number (EIN) 27-0002040	

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

(a) Name of insurance carrier
STANDARD INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
93-0242990	69019	812770	34	01/01/2023	12/31/2023

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

(a) Total amount of commissions paid	(b) Total amount of fees paid

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II Investment and Annuity Contract Information

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

4	Current value of plan's interest under this contract in the general account at year end	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	
6	Contracts With Allocated Funds:		
a	State the basis of premium rates ▶		
b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year.....	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	
e	Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶		
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐		
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)		
a	Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶		
b	Balance at the end of the previous year	7b	919389
c	Additions: (1) Contributions deposited during the year	7c(1)	33132
	(2) Dividends and credits	7c(2)	
	(3) Interest credited during the year	7c(3)	
	(4) Transferred from separate account.....	7c(4)	
	(5) Other (specify below)	7c(5)	48991
	▶ OTHER INCOME		
	(6) Total additions.....	7c(6)	82123
d	Total of balance and additions (add lines 7b and 7c(6))	7d	1001512
e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	8
	(2) Administration charge made by carrier	7e(2)	511
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	111195
	▶ OTHER EXPENSES		
	(5) Total deductions.....	7e(5)	111714
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	889798

Part III Welfare Benefit Contract Information

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	0
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ANESTHESIA MANAGEMENT SERVICES, P. C. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ANESTHESIA MANAGEMENT SERVICES, P. C.	D Employer Identification Number (EIN) 27-0002040	

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL
04-2647786

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

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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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 60 64 65 71	RECORDKEEPER	13232	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

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

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

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BLKRK COMMDTY STR IS - BNY MELLON 39-1657495	0.25%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMANA MUTUAL FUND TRUST INCOME 1300 NORTH STATE ST BELLINGHAM, WA 98225	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMANA MUTUAL FUND TRUST GROWTH 1300 NORTH STATE ST BELLINGHAM, WA 98225	0.40%	

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
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
AMANA INCOME FUND INSTITUTIONAL 1300 NORTH STATE ST BELLINGHAM, WA 98225	0.10%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
FIDELITY INVESTMENTS INSTITUTIONAL	60	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
PARNASSUS CORE EQUITY INVESTOR 1 MARKET ST STEUART TOWER STE 1600 SAN FRANCISCO, CA 94105	0.40%	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023

A Name of plan <u>ANESTHESIA MANAGEMENT SERVICES, P. C. PROFIT SHARING PLAN</u>	B Three-digit plan number (PN) <u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ANESTHESIA MANAGEMENT SERVICES, P. C.</u>	D Employer Identification Number (EIN) <u>27-0002040</u>

Part I	Asset and Liability Statement
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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	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1504513	2375349
(2) U.S. Government securities	1c(2)	0	908900
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	6656447	7351155
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	132250	187651
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	37001470	47097371
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	919389	889798
(15) Other	1c(15)	3027	5165

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	46217096	58815389
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	46217096	58815389

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)	2038151	
(B) Participants	2a(1)(B)	2108112	
(C) Others (including rollovers)	2a(1)(C)	1432082	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5578345
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	74926	
(B) U.S. Government securities	2b(1)(B)	2918	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	12106	
(F) Other	2b(1)(F)	24627	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		114577
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	45320	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	1000415	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		1045735
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	11218339	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	10993480	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		224859
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	1506285	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		5848007
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		14317808

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	1703625	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		1703625
f Corrective distributions (see instructions)	2f		1245
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	1200	
(3) Recordkeeping fees.....	2i(3)	11748	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	1697	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		14645
j Total expenses. Add all expense amounts in column (b) and enter total	2j		1719515

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		12598293
l Transfers of assets:			
(1) To this plan	2l(1)		0
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **ANDERS MINKLER HUBER & HELM LLP**

(2) EIN: **43-0831507**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

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

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

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.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)		☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
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.			

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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan ANESTHESIA MANAGEMENT SERVICES, P. C. PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ANESTHESIA MANAGEMENT SERVICES, P. C.	D Employer Identification Number (EIN) 27-0002040	

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

1	Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
2	Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.			
3	Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3	

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
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9	If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.	☐ Increase	☐ Decrease	☐ Both	☐ No
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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.
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10	Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11	a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
	b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☐ No
12	Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b):	
a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____%	
b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
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. _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No	
21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).	
☒ Design-based safe harbor method	
☐ "Prior year" ADP test	
☒ "Current year" ADP test	
☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	

ANESTHESIA MANAGEMENT SERVICES, P.C. PROFIT SHARING PLAN

**FINANCIAL STATEMENTS WITH SUPPLEMENTAL SCHEDULE
AND**

**INDEPENDENT AUDITORS' REPORT
YEARS ENDED DECEMBER 31, 2023 AND 2022**

Contents

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Independent Auditors' Report

Plan Administrator
Anesthesia Management Services, P.C. Profit Sharing Plan
Commerce Township, Michigan

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

We have performed audits of the accompanying financial statements of Anesthesia Management Services, P.C. Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

- The information in the accompanying financial statements, referred to above, related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Anders Minkler Huber & Helms LLP

October 14, 2024

Anesthesia Management Services, P.C. Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	Assets	
	<u>2023</u>	<u>2022</u>
Cash	\$ 2,255,859	\$ 1,431,389
Investments, at fair value	55,482,081	43,734,068
Investments, at contract value	<u>889,798</u>	<u>919,389</u>
Total Investments	<u>56,371,879</u>	<u>44,653,457</u>
Receivables		
Employer contributions	2,096,534	2,038,151
Notes receivable from participants	<u>187,651</u>	<u>132,250</u>
Total Receivables	<u>2,284,185</u>	<u>2,170,401</u>
Total Assets	<u>60,911,923</u>	<u>48,255,247</u>
Net Assets Available for Benefits	<u>\$ 60,911,923</u>	<u>\$ 48,255,247</u>

Anesthesia Management Services, P.C. Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions (Reductions) To Net Assets Attributed To:		
Investment Income (Loss)		
Net appreciation (depreciation) in value of investments	\$ 7,778,566	\$ (14,028,586)
Interest	-	14,474
Dividends	<u>948,791</u>	<u>936,284</u>
Net Investment Income (Loss)	<u>8,727,357</u>	<u>(13,077,828)</u>
Interest Income on Notes Receivable from Participants	<u>12,106</u>	<u>6,703</u>
Contribution Income		
Employer	2,096,534	1,916,934
Participant	2,108,112	1,924,246
Rollover	<u>1,432,082</u>	<u>1,219,486</u>
Total Contribution Income	<u>5,636,728</u>	<u>5,060,666</u>
Total Additions (Reductions)	<u>14,376,191</u>	<u>(8,010,459)</u>
Deductions From Net Assets Attributed To:		
Benefits paid to participants	1,704,870	1,597,745
Administrative expenses	<u>14,645</u>	<u>13,096</u>
Total Deductions	<u>1,719,515</u>	<u>1,610,841</u>
Net Increase (Decrease) in Net Assets Available for Benefits	12,656,676	(9,621,300)
Net Assets Available for Benefits, Beginning of Year	<u>48,255,247</u>	<u>57,876,547</u>
Net Assets Available for Benefits, End of Year	<u>\$ 60,911,923</u>	<u>\$ 48,255,247</u>

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Plan Description

The following description of the Anesthesia Management Services, P.C. Profit Sharing Plan (the "Plan") is provided for financial reporting purposes only. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan was established December 1, 1968, amended and restated as of April 20, 2022, and is a defined contribution plan as defined by Section 401 of the Internal Revenue Code ("IRC") covering all eligible employees of Anesthesia Management Services, P.C. (the "Plan Sponsor"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Eligibility

Employees may become participants following a minimum of one year of service with 1,000 hours. Plan entry dates are the first day of the month following eligibility.

Contributions

Participants may contribute up to 90 percent of pretax or after-tax annual eligible compensation, as defined in the plan document, not to exceed certain dollar limits established by the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan Sponsor contributes an amount equal to 100 percent of the first three percent of eligible compensation for each participant subject to statutory limitations.

The Plan Sponsor may also make an annual discretionary profit sharing contribution to the Plan. Participants must be employed on the last day of the Plan year with 1,000 hours of service to receive their share of the profit sharing contribution. Any profit sharing contribution would be allocated based upon employee groups established by the Plan Sponsor. The Plan Sponsor made a profit sharing contribution to the Plan in the amount of \$1,312,820 and \$1,302,468 for the Plan years ended December 31, 2023 and 2022, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Plan Sponsor's contributions and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Vesting and Forfeitures

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus earnings is based on years of service, as defined in the plan document, in accordance with the following schedule:

Years of Service	% Vested
Less than 1	0
1	50
2 or more	100

The nonvested balance is forfeited upon termination of service. Participants become fully vested upon death, termination of the Plan, normal retirement age, or total disability.

At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$4,152 and \$4,003, respectively. These accounts will be used to reduce future Plan Sponsor contributions or to pay Plan expenses. For the years ended December 31, 2023 and 2022, no forfeited nonvested amounts were used by the Plan.

Notes Receivable from Participants

The plan document includes provisions authorizing loans from the Plan to active eligible participants. Participants may borrow up to the maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The maximum number of loans available to any participant is one. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25 percent to 9.50 percent, which is determined by the plan administrator and is based on the prime rate, as published by the Wall Street Journal. The loan repayment period is dictated by the plan document based on the original use of the funds. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Prior to separation from service with the Plan Sponsor, a participant may request a distribution of rollover contributions. In the event of a financial hardship, certain participant funds, as defined in the plan document, may be requested for distribution. In-service distributions may also be requested by participants who are at least age 59 1/2.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Upon attainment of normal retirement age, total disability, or death, the amount credited to a participant's account is payable in a lump sum or installments. Upon termination of employment for reasons other than retirement, total disability, or death, the participant's account balance will be distributed in a manner based on the value of the account. If a separated participant's account does not exceed \$5,000, the benefit will be distributed in a lump sum within a reasonable time after termination of employment. If the participant's account balance exceeds \$5,000, the participant may elect to receive the benefit in a lump sum or installments in accordance with the plan document.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures on contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents that are convertible within 90 days are considered short term.

Investment Valuation and Income Recognition

Investments, other than fully benefit responsive investment contracts, are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fully benefit responsive investment contracts are reported at contract value. Contract value is the amount that would be received from permitted transactions under the terms of the Plan.

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

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

The Plan provides an allowance for credit losses equal to the estimated losses that will be incurred in the collection of employer contributions receivable, if any. The allowance is based on multiple factors, including historical experience, the credit quality of the Plan Sponsor, the aging of contributions receivable, current economic conditions, and management's expectations of conditions in the future, as applicable. The allowance and associated employer contribution receivable are reduced when the receivables are determined to be uncollectable. There was no allowance for credit losses as of December 31, 2023.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent loans are treated as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation (depreciation) in fair value of investments.

Reclassifications

Certain amounts in the 2022 financial statements have been reclassified to conform to the current year presentation of investments.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

3. Change in Accounting Principle

Effective January 1, 2023, the Plan adopted ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326); Measurement of Credit Losses on Financial Instruments*, as amended. FASB ASC 326 replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss ("CECL") methodology. CECL requires an estimate of future credit losses for the remaining estimated lives of financial assets based on relevant information about historical experience, current conditions, and reasonable and supportable financial forecasts that affect the collectability of the reported amounts. The measurement of expected credit losses under CECL is applicable to financial assets measured at amortized cost. Such assets are presented at the net amount expected to be collected over their remaining contractual lives using an allowance for credit losses.

The Plan elected to adopt FASB ASC 326 using the modified retrospective method for all financial assets measured at amortized cost. Results for reporting periods beginning January 1, 2023 and after are presented under FASB ASC 326, while prior period amounts continue to be reported in accordance with previously applicable accounting standards. The adoption of FASB ASC 326 resulted in no change in the allowance for credit losses at January 1, 2023.

4. Information Certified by the Trustee

Information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation (depreciation) in value of investments, interest on the notes receivable from participants and interest and dividends for the years ended December 31, 2023 and 2022, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan.

5. Fair Value Measurements

The framework for measuring fair value establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. 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 are described as follows:

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.
Level 2	Inputs to the valuation methodology to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The instruments' 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.

Carrying amounts of certain financial instruments such as cash and cash equivalents approximate fair value due to their short maturities or because the terms are similar to market terms.

Following is a description of the valuation methodologies used for instruments measured at fair value.

Level 1 investments consist of publicly traded mutual funds. These securities are valued at the daily closing prices of the funds at year-end.

Level 1 investments also consist of a money market fund. The money market fund is derived from quoted prices in active markets for identical assets.

Level 1 investments also consist of a self-directed brokerage account which includes mutual funds, unit investment trust funds, a money market fund, treasury notes, options and common stocks. The mutual funds, unit investment trust funds and money market funds are valued at the daily closing prices of the funds at year-end. The common stocks are valued at the closing price reported on the active market on which the individual securities are traded as are the options and treasury notes.

The fair value of investments is measured as of December 31, as follows:

	2023			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market fund	\$ 119,490	\$ 119,490	\$ -	\$ -
Mutual funds	44,858,515	44,858,515	-	-
Self-directed Brokerage Account	10,504,076	10,504,076	-	-
Total assets in fair value hierarchy	<u>\$ 55,482,081</u>	<u>\$ 55,482,081</u>	<u>\$ -</u>	<u>\$ -</u>

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

	2022			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market fund	\$ 73,126	\$ 73,126	\$ -	\$ -
Mutual funds	36,275,291	36,275,291	-	-
Self-directed Brokerage Account	7,385,651	7,385,651	-	-
Total assets in fair value hierarchy	<u>\$ 43,734,068</u>	<u>\$ 43,734,068</u>	<u>\$ -</u>	<u>\$ -</u>

6. Stable Value Fund

The Plan holds a traditional investment contract. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

The Plan participates in a stable value fund with The Standard Life Insurance Company ("Standard"). The Standard maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charges for participant withdrawals and administrative expenses. The stable value fund issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the stable value fund. Contract value, as reported to the Plan by the Standard, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2023 and 2022 was \$889,798 and \$919,389, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than one percent. Such interest rates are reviewed on a quarterly basis for resetting.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: the Plan's failure to qualify under Section 401(a) or Section 401(k) of the IRC; the establishment of a defined contribution plan that competes with the Plan for employee contributions; any change in law, regulation or administrative rulings applicable to the Plan that could have a material adverse effect on the stable value fund's cash flow; any communication given to unitholders by the Plan Sponsor, any other Plan fiduciary or the Standard that is designed to induce or influence unitholders not to invest in the stable value fund or to transfer assets out of the stable value fund; any transfer of assets from the stable value fund to a competing investment option; or withdrawals initiated by the Plan Sponsor. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The stable value fund does not permit the Standard to terminate the agreement prior to the scheduled maturity date.

7. Related Party and Party-in-Interest Transactions

At December 31, 2023 and 2022, certain Plan investments are shares of mutual funds and a money market fund of Fidelity. Fidelity provides trustee, reporting, and related services to the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in the net appreciation (depreciation) in the fair value of investments.

During 2023 and 2022, the Plan Sponsor paid certain administrative and other operating expenses of the Plan.

8. Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in the Plan Sponsor contribution portion of their account.

9. Tax Status of Plan

The Plan adopted a prototype plan provided by FMR, LLC. The prototype plan received a favorable opinion letter from the Internal Revenue Service on June 30, 2020 stating that the prototype plan is designed in accordance with the applicable sections of the IRC. The Plan has been amended since the date of the opinion letter. Plan Sponsor management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

In accordance with GAAP, the Plan Sponsor is required 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 applicable taxing authorities. The Plan Sponsor has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan Sponsor believes the Plan is no longer subject to income tax examinations for years prior to 2020. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

10. Risks and Uncertainties

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

11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, to the Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$60,911,923	\$48,255,247
Less: employer contributions receivable	<u>(2,096,534)</u>	<u>(2,038,151)</u>
Net assets available for benefits per the Form 5500	<u>\$58,815,389</u>	<u>\$46,217,096</u>

The following is a reconciliation of contributions per the financial statements for the years ended December 31, 2023 and 2022 to the Form 5500:

	<u>2023</u>	<u>2022</u>
Contribution income per the financial statements	\$ 5,636,728	\$ 5,060,666
Add: prior year contributions receivable	2,038,151	1,862,069
Less: current year contributions receivable	<u>(2,096,534)</u>	<u>(2,038,151)</u>
Contribution income per Form 5500	<u>\$ 5,578,345</u>	<u>\$ 4,884,584</u>

Anesthesia Management Services, P.C. Profit Sharing Plan
EIN: 27-0002040 Plan Number: 002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Assets	(e) Current Value
	Stable Value Fund Standard	The Standard Stable Asset Fund - Insurance Company - Interest crediting rate of 2.95%	\$ 889,798
*	Money Market Fund Fidelity	Fidelity Government Money Market Fund	119,490
	Mutual Funds		
	Vanguard	Vanguard Value Index Adm	2,078,350
	American Funds	American Funds Balanced R-6	2,559,695
	Vanguard	Vanguard Mid Cap Value Index Adm	889,633
*	Fidelity	Freedom Index 2010 Fund Investor Class	431,225
*	Fidelity	Freedom Index 2015 Fund Investor Class	427,545
*	Fidelity	Freedom Index 2020 Fund Investor Class	994,583
*	Fidelity	Freedom Index 2025 Fund Investor Class	5,915,698
*	Fidelity	Freedom Index 2030 Fund Investor Class	3,723,316
*	Fidelity	Freedom Index 2035 Fund Investor Class	2,588,433
*	Fidelity	Freedom Index 2040 Fund Investor Class	1,915,304
*	Fidelity	Freedom Index 2045 Fund Investor Class	2,339,372
*	Fidelity	Freedom Index 2050 Fund Investor Class	1,818,144
*	Fidelity	Freedom Index 2055 Fund Investor Class	587,762
*	Fidelity	Fidelity U.S. Bond Index Fund	2,185,752
*	Fidelity	Fidelity 500 Index	5,271,934
*	Fidelity	Fidelity Small Cap Index Fund	1,736,886
*	Fidelity	Fidelity International Index Fund	2,222,128
*	Fidelity	Fidelity Extended Market Index	1,245,863
*	Fidelity	Fidelity Inflation Protected Bond Index	185,192
*	Fidelity	Fidelity Large Cap Growth Index	2,991,489
	PIMCO	PIMCO Income Fund Institutional Class	882,960
	American Funds	American Funds New Perspective Fund Class R-6	209,341
	American Funds	American Funds New World Fund Class R-6	167,291
	BlackRock	BlackRock Commodity Strategies Port Instl Shares	86,253
*	Fidelity	Fidelity Total Market Index Fund	979,085
	Vanguard	Vanguard FTSE All-World ex-US Index Fund	22,783
	Vanguard	Vanguard Real Estate Index Admiral Fund	29,905
	Vanguard	Vanguard Small Cap Value Index Admiral	372,593
			<u>44,858,515</u>
	Self-Directed Brokerage Account	Cash, Common Stock, Mutual Funds, Money Market Funds, Treasury Bills, Options, and Unit Investment Trust Funds	<u>12,759,935</u>
*	Loans to Participants Plan Participants	Notes receivable from participants (interest rates ranging from 4.25% to 9.50% with various maturities)	187,651
			<u>\$ 58,815,389</u>

* A party-in-interest as defined by ERISA.

ANESTHESIA MANAGEMENT SERVICES, P.C. PROFIT SHARING PLAN

**FINANCIAL STATEMENTS WITH SUPPLEMENTAL SCHEDULE
AND**

**INDEPENDENT AUDITORS' REPORT
YEARS ENDED DECEMBER 31, 2023 AND 2022**

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Independent Auditors' Report

Plan Administrator
Anesthesia Management Services, P.C. Profit Sharing Plan
Commerce Township, Michigan

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

We have performed audits of the accompanying financial statements of Anesthesia Management Services, P.C. Profit Sharing Plan (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

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

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 2023 and 2022, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

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

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America ("GAAP").

- The information in the accompanying financial statements, referred to above, related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Supplemental Schedule Required by ERISA

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

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

In our opinion:

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

Anders Minkler Huber & Helms LLP

October 14, 2024

Anesthesia Management Services, P.C. Profit Sharing Plan
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	Assets	
	<u>2023</u>	<u>2022</u>
Cash	\$ 2,255,859	\$ 1,431,389
Investments, at fair value	55,482,081	43,734,068
Investments, at contract value	<u>889,798</u>	<u>919,389</u>
Total Investments	<u>56,371,879</u>	<u>44,653,457</u>
Receivables		
Employer contributions	2,096,534	2,038,151
Notes receivable from participants	<u>187,651</u>	<u>132,250</u>
Total Receivables	<u>2,284,185</u>	<u>2,170,401</u>
Total Assets	<u>60,911,923</u>	<u>48,255,247</u>
Net Assets Available for Benefits	<u>\$ 60,911,923</u>	<u>\$ 48,255,247</u>

Anesthesia Management Services, P.C. Profit Sharing Plan
Statements of Changes in Net Assets Available for Benefits
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Additions (Reductions) To Net Assets Attributed To:		
Investment Income (Loss)		
Net appreciation (depreciation) in value of investments	\$ 7,778,566	\$ (14,028,586)
Interest	-	14,474
Dividends	<u>948,791</u>	<u>936,284</u>
Net Investment Income (Loss)	<u>8,727,357</u>	<u>(13,077,828)</u>
Interest Income on Notes Receivable from Participants	<u>12,106</u>	<u>6,703</u>
Contribution Income		
Employer	2,096,534	1,916,934
Participant	2,108,112	1,924,246
Rollover	<u>1,432,082</u>	<u>1,219,486</u>
Total Contribution Income	<u>5,636,728</u>	<u>5,060,666</u>
Total Additions (Reductions)	<u>14,376,191</u>	<u>(8,010,459)</u>
Deductions From Net Assets Attributed To:		
Benefits paid to participants	1,704,870	1,597,745
Administrative expenses	<u>14,645</u>	<u>13,096</u>
Total Deductions	<u>1,719,515</u>	<u>1,610,841</u>
Net Increase (Decrease) in Net Assets Available for Benefits	12,656,676	(9,621,300)
Net Assets Available for Benefits, Beginning of Year	<u>48,255,247</u>	<u>57,876,547</u>
Net Assets Available for Benefits, End of Year	<u>\$ 60,911,923</u>	<u>\$ 48,255,247</u>

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

1. Plan Description

The following description of the Anesthesia Management Services, P.C. Profit Sharing Plan (the "Plan") is provided for financial reporting purposes only. Participants of the Plan should refer to the plan document and summary plan description for a more complete description of the Plan's provisions.

General

The Plan was established December 1, 1968, amended and restated as of April 20, 2022, and is a defined contribution plan as defined by Section 401 of the Internal Revenue Code ("IRC") covering all eligible employees of Anesthesia Management Services, P.C. (the "Plan Sponsor"). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA"), as amended.

Eligibility

Employees may become participants following a minimum of one year of service with 1,000 hours. Plan entry dates are the first day of the month following eligibility.

Contributions

Participants may contribute up to 90 percent of pretax or after-tax annual eligible compensation, as defined in the plan document, not to exceed certain dollar limits established by the IRC. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Plan Sponsor contributes an amount equal to 100 percent of the first three percent of eligible compensation for each participant subject to statutory limitations.

The Plan Sponsor may also make an annual discretionary profit sharing contribution to the Plan. Participants must be employed on the last day of the Plan year with 1,000 hours of service to receive their share of the profit sharing contribution. Any profit sharing contribution would be allocated based upon employee groups established by the Plan Sponsor. The Plan Sponsor made a profit sharing contribution to the Plan in the amount of \$1,312,820 and \$1,302,468 for the Plan years ended December 31, 2023 and 2022, respectively.

Participant Accounts

Each participant's account is credited with the participant's contribution and allocations of the Plan Sponsor's contributions and Plan earnings, and charged with an allocation of administrative expenses. Allocations are based on participant earnings or account balances, as defined in the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Vesting and Forfeitures

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Plan Sponsor's contribution portion of their account plus earnings is based on years of service, as defined in the plan document, in accordance with the following schedule:

Years of Service	% Vested
Less than 1	0
1	50
2 or more	100

The nonvested balance is forfeited upon termination of service. Participants become fully vested upon death, termination of the Plan, normal retirement age, or total disability.

At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$4,152 and \$4,003, respectively. These accounts will be used to reduce future Plan Sponsor contributions or to pay Plan expenses. For the years ended December 31, 2023 and 2022, no forfeited nonvested amounts were used by the Plan.

Notes Receivable from Participants

The plan document includes provisions authorizing loans from the Plan to active eligible participants. Participants may borrow up to the maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The maximum number of loans available to any participant is one. The loans are secured by the balance in the participant's account and bear interest at rates that range from 4.25 percent to 9.50 percent, which is determined by the plan administrator and is based on the prime rate, as published by the Wall Street Journal. The loan repayment period is dictated by the plan document based on the original use of the funds. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Prior to separation from service with the Plan Sponsor, a participant may request a distribution of rollover contributions. In the event of a financial hardship, certain participant funds, as defined in the plan document, may be requested for distribution. In-service distributions may also be requested by participants who are at least age 59 1/2.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Upon attainment of normal retirement age, total disability, or death, the amount credited to a participant's account is payable in a lump sum or installments. Upon termination of employment for reasons other than retirement, total disability, or death, the participant's account balance will be distributed in a manner based on the value of the account. If a separated participant's account does not exceed \$5,000, the benefit will be distributed in a lump sum within a reasonable time after termination of employment. If the participant's account balance exceeds \$5,000, the participant may elect to receive the benefit in a lump sum or installments in accordance with the plan document.

2. Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Plan have been prepared in accordance with the provisions of the Financial Accounting Standards Board ("FASB"), Accounting Standards Codification (the "FASB ASC"), which is the source of authoritative, non-governmental accounting principles generally accepted in the United States of America ("GAAP"). All references to authoritative accounting guidance contained in our disclosures are based on the general accounting topics within the FASB ASC.

Use of Estimates

The preparation of financial statements in conformity with GAAP requires the Plan's management to make estimates and assumptions that affect certain reported amounts of assets and liabilities and changes therein, and disclosures on contingent assets and liabilities. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents that are convertible within 90 days are considered short term.

Investment Valuation and Income Recognition

Investments, other than fully benefit responsive investment contracts, are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fully benefit responsive investment contracts are reported at contract value. Contract value is the amount that would be received from permitted transactions under the terms of the Plan.

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

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Fair Value Measurements

The Plan follows guidance issued by the FASB on fair value measurements, which establishes a framework for measuring fair value, clarifies the definition of fair value within that framework, and expands disclosures about the use of fair value measurements. This guidance applies whenever fair value is the applicable measurement. The three general valuation techniques used to measure fair value are the market approach, cost approach, and income approach.

Employer Contributions Receivable

The Plan provides an allowance for credit losses equal to the estimated losses that will be incurred in the collection of employer contributions receivable, if any. The allowance is based on multiple factors, including historical experience, the credit quality of the Plan Sponsor, the aging of contributions receivable, current economic conditions, and management's expectations of conditions in the future, as applicable. The allowance and associated employer contribution receivable are reduced when the receivables are determined to be uncollectable. There was no allowance for credit losses as of December 31, 2023.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when incurred. No allowance for credit losses has been recorded as of December 31, 2023 and 2022. Delinquent loans are treated as distributions based upon the terms of the plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan Sponsor and are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in the net appreciation (depreciation) in fair value of investments.

Reclassifications

Certain amounts in the 2022 financial statements have been reclassified to conform to the current year presentation of investments.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Subsequent Events

The Plan has evaluated subsequent events through October 14, 2024, the date the financial statements were available to be issued.

3. Change in Accounting Principle

Effective January 1, 2023, the Plan adopted ASU 2016-13, *Financial Instruments - Credit Losses (Topic 326); Measurement of Credit Losses on Financial Instruments*, as amended. FASB ASC 326 replaces the incurred loss methodology with an expected loss methodology that is referred to as the current expected credit loss ("CECL") methodology. CECL requires an estimate of future credit losses for the remaining estimated lives of financial assets based on relevant information about historical experience, current conditions, and reasonable and supportable financial forecasts that affect the collectability of the reported amounts. The measurement of expected credit losses under CECL is applicable to financial assets measured at amortized cost. Such assets are presented at the net amount expected to be collected over their remaining contractual lives using an allowance for credit losses.

The Plan elected to adopt FASB ASC 326 using the modified retrospective method for all financial assets measured at amortized cost. Results for reporting periods beginning January 1, 2023 and after are presented under FASB ASC 326, while prior period amounts continue to be reported in accordance with previously applicable accounting standards. The adoption of FASB ASC 326 resulted in no change in the allowance for credit losses at January 1, 2023.

4. Information Certified by the Trustee

Information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, including investments and notes receivable from participants held at December 31, 2023 and 2022, and net appreciation (depreciation) in value of investments, interest on the notes receivable from participants and interest and dividends for the years ended December 31, 2023 and 2022, was obtained or derived from information supplied to the Plan Sponsor and certified as complete and accurate by Fidelity Management Trust Company ("Fidelity"), the trustee of the Plan.

5. Fair Value Measurements

The framework for measuring fair value establishes a fair value hierarchy which prioritizes the inputs to valuation techniques used to measure fair value into Levels 1, 2, and 3. 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 are described as follows:

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Level 1	Inputs to the valuation methodology are unadjusted quoted prices for identical instruments in active markets.
Level 2	Inputs to the valuation methodology to include quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in inactive markets, inputs other than quoted prices that are observable for the instrument, or inputs that are derived principally from or corroborated by observable market data by correlation or other means.
Level 3	Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The instruments' 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.

Carrying amounts of certain financial instruments such as cash and cash equivalents approximate fair value due to their short maturities or because the terms are similar to market terms.

Following is a description of the valuation methodologies used for instruments measured at fair value.

Level 1 investments consist of publicly traded mutual funds. These securities are valued at the daily closing prices of the funds at year-end.

Level 1 investments also consist of a money market fund. The money market fund is derived from quoted prices in active markets for identical assets.

Level 1 investments also consist of a self-directed brokerage account which includes mutual funds, unit investment trust funds, a money market fund, treasury notes, options and common stocks. The mutual funds, unit investment trust funds and money market funds are valued at the daily closing prices of the funds at year-end. The common stocks are valued at the closing price reported on the active market on which the individual securities are traded as are the options and treasury notes.

The fair value of investments is measured as of December 31, as follows:

	2023			
	Fair Value Measurements			
	Total	Level 1	Level 2	Level 3
Money market fund	\$ 119,490	\$ 119,490	\$ -	\$ -
Mutual funds	44,858,515	44,858,515	-	-
Self-directed Brokerage Account	10,504,076	10,504,076	-	-
Total assets in fair value hierarchy	<u>\$ 55,482,081</u>	<u>\$ 55,482,081</u>	<u>\$ -</u>	<u>\$ -</u>

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

	2022			
	Total	Fair Value Measurements		
		Level 1	Level 2	Level 3
Money market fund	\$ 73,126	\$ 73,126	\$ -	\$ -
Mutual funds	36,275,291	36,275,291	-	-
Self-directed Brokerage Account	7,385,651	7,385,651	-	-
Total assets in fair value hierarchy	<u>\$ 43,734,068</u>	<u>\$ 43,734,068</u>	<u>\$ -</u>	<u>\$ -</u>

6. Stable Value Fund

The Plan holds a traditional investment contract. This contract meets the fully benefit-responsive investment contract criteria and therefore is reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under each contract, plus earnings, less participant withdrawals, and administrative expenses.

The Plan participates in a stable value fund with The Standard Life Insurance Company ("Standard"). The Standard maintains the contributions in a general account. The account is credited with earnings on the underlying investments and charges for participant withdrawals and administrative expenses. The stable value fund issuer is contractually obligated to repay the principal and a specified interest rate that is guaranteed to the Plan.

Contract value is the relevant measurement attribute for that portion of the net assets available for benefits attributable to the stable value fund. Contract value, as reported to the Plan by the Standard, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants may ordinarily direct the withdrawal or transfer of all or a portion of their investment at contract value.

There are no reserves against contract value for credit risk of the contract issuer or otherwise. The fair value of the investment contract at December 31, 2023 and 2022 was \$889,798 and \$919,389, respectively. The crediting interest rate is based on a formula agreed upon with the issuer, but it may not be less than one percent. Such interest rates are reviewed on a quarterly basis for resetting.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

Certain events limit the ability of the Plan to transact at contract value with the issuer. Such events include the following: the Plan's failure to qualify under Section 401(a) or Section 401(k) of the IRC; the establishment of a defined contribution plan that competes with the Plan for employee contributions; any change in law, regulation or administrative rulings applicable to the Plan that could have a material adverse effect on the stable value fund's cash flow; any communication given to unitholders by the Plan Sponsor, any other Plan fiduciary or the Standard that is designed to induce or influence unitholders not to invest in the stable value fund or to transfer assets out of the stable value fund; any transfer of assets from the stable value fund to a competing investment option; or withdrawals initiated by the Plan Sponsor. The plan administrator does not believe that any events which would limit the Plan's ability to transact at contract value with participants are probable of occurring.

The stable value fund does not permit the Standard to terminate the agreement prior to the scheduled maturity date.

7. Related Party and Party-in-Interest Transactions

At December 31, 2023 and 2022, certain Plan investments are shares of mutual funds and a money market fund of Fidelity. Fidelity provides trustee, reporting, and related services to the Plan and, therefore, these transactions qualify as party-in-interest transactions. Fees paid by the Plan for the investment management services are included in the net appreciation (depreciation) in the fair value of investments.

During 2023 and 2022, the Plan Sponsor paid certain administrative and other operating expenses of the Plan.

8. Plan Termination

Although it has not expressed any intent to do so, the Plan Sponsor has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100 percent vested in the Plan Sponsor contribution portion of their account.

9. Tax Status of Plan

The Plan adopted a prototype plan provided by FMR, LLC. The prototype plan received a favorable opinion letter from the Internal Revenue Service on June 30, 2020 stating that the prototype plan is designed in accordance with the applicable sections of the IRC. The Plan has been amended since the date of the opinion letter. Plan Sponsor management believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believes that the Plan is qualified and the related trust is tax-exempt.

Anesthesia Management Services, P.C. Profit Sharing Plan
Notes to Financial Statements
December 31, 2023 and 2022

In accordance with GAAP, the Plan Sponsor is required 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 applicable taxing authorities. The Plan Sponsor has analyzed the tax positions taken by the Plan and has concluded that as of December 31, 2023 and 2022, there are no uncertain positions taken, or expected to be taken, that would require recognition of a liability or disclosure in the financial statements. The Plan Sponsor believes the Plan is no longer subject to income tax examinations for years prior to 2020. The Plan is also subject to routine audits by the Department of Labor, generally for six years after the statutory due date of the annual information return. There are currently no audits in progress for any tax periods.

10. Risks and Uncertainties

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

11. Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of net assets available for benefits per the financial statements at December 31, to the Form 5500:

	<u>2023</u>	<u>2022</u>
Net assets available for benefits per the financial statements	\$60,911,923	\$48,255,247
Less: employer contributions receivable	<u>(2,096,534)</u>	<u>(2,038,151)</u>
Net assets available for benefits per the Form 5500	<u>\$58,815,389</u>	<u>\$46,217,096</u>

The following is a reconciliation of contributions per the financial statements for the years ended December 31, 2023 and 2022 to the Form 5500:

	<u>2023</u>	<u>2022</u>
Contribution income per the financial statements	\$ 5,636,728	\$ 5,060,666
Add: prior year contributions receivable	2,038,151	1,862,069
Less: current year contributions receivable	<u>(2,096,534)</u>	<u>(2,038,151)</u>
Contribution income per Form 5500	<u>\$ 5,578,345</u>	<u>\$ 4,884,584</u>

Anesthesia Management Services, P.C. Profit Sharing Plan
EIN: 27-0002040 Plan Number: 002
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)
December 31, 2023

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Assets	(e) Current Value
	Stable Value Fund Standard	The Standard Stable Asset Fund - Insurance Company - Interest crediting rate of 2.95%	\$ 889,798
*	Money Market Fund Fidelity	Fidelity Government Money Market Fund	119,490
	Mutual Funds		
	Vanguard	Vanguard Value Index Adm	2,078,350
	American Funds	American Funds Balanced R-6	2,559,695
	Vanguard	Vanguard Mid Cap Value Index Adm	889,633
*	Fidelity	Freedom Index 2010 Fund Investor Class	431,225
*	Fidelity	Freedom Index 2015 Fund Investor Class	427,545
*	Fidelity	Freedom Index 2020 Fund Investor Class	994,583
*	Fidelity	Freedom Index 2025 Fund Investor Class	5,915,698
*	Fidelity	Freedom Index 2030 Fund Investor Class	3,723,316
*	Fidelity	Freedom Index 2035 Fund Investor Class	2,588,433
*	Fidelity	Freedom Index 2040 Fund Investor Class	1,915,304
*	Fidelity	Freedom Index 2045 Fund Investor Class	2,339,372
*	Fidelity	Freedom Index 2050 Fund Investor Class	1,818,144
*	Fidelity	Freedom Index 2055 Fund Investor Class	587,762
*	Fidelity	Fidelity U.S. Bond Index Fund	2,185,752
*	Fidelity	Fidelity 500 Index	5,271,934
*	Fidelity	Fidelity Small Cap Index Fund	1,736,886
*	Fidelity	Fidelity International Index Fund	2,222,128
*	Fidelity	Fidelity Extended Market Index	1,245,863
*	Fidelity	Fidelity Inflation Protected Bond Index	185,192
*	Fidelity	Fidelity Large Cap Growth Index	2,991,489
	PIMCO	PIMCO Income Fund Institutional Class	882,960
	American Funds	American Funds New Perspective Fund Class R-6	209,341
	American Funds	American Funds New World Fund Class R-6	167,291
	BlackRock	BlackRock Commodity Strategies Port Instl Shares	86,253
*	Fidelity	Fidelity Total Market Index Fund	979,085
	Vanguard	Vanguard FTSE All-World ex-US Index Fund	22,783
	Vanguard	Vanguard Real Estate Index Admiral Fund	29,905
	Vanguard	Vanguard Small Cap Value Index Admiral	372,593
			<u>44,858,515</u>
	Self-Directed Brokerage Account	Cash, Common Stock, Mutual Funds, Money Market Funds, Treasury Bills, Options, and Unit Investment Trust Funds	<u>12,759,935</u>
*	Loans to Participants Plan Participants	Notes receivable from participants (interest rates ranging from 4.25% to 9.50% with various maturities)	187,651
			<u>\$ 58,815,389</u>

* A party-in-interest as defined by ERISA.