

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

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.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. . . . . [ ]
D Check box if filing under: [x] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan: MORGAN THOMAS CAVANAUGH VMD IN 401(K) PROFIT SHARING PLAN & TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2006
2a Plan sponsor's name (employer, if for a single-employer plan): MORGAN THOMAS CAVANAUGH VMD IN
Mailing address (include room, apt., suite no. and street, or P.O. Box): 11730 VENTURA BLVD, STUDIO CITY, CA 91604-2615
2b Employer Identification Number (EIN): 95-3563974
2c Plan Sponsor's telephone number: 818-760-3882
2d Business code (see instructions): 541940

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.

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

Form 5500 (2023) v. 230707

|  |  |     |
|--|--|-----|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor   | <b>3b</b> Administrator's EIN              |     |
|  | <b>3c</b> Administrator's telephone number |     |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name   | <b>4b</b> EIN                              |     |
|  | <b>4d</b> PN                               |     |
| <b>5</b> Total number of participants at the beginning of the plan year  | <b>5</b>                                   | 150 |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | <b>6a(1)</b>                               | 85  |
|  | <b>6a(2)</b>                               | 97  |
|  | <b>6b</b>                                  | 0   |
|  | <b>6c</b>                                  | 76  |
|  | <b>6d</b>                                  | 173 |
|  | <b>6e</b>                                  | 0   |
|  | <b>6f</b>                                  | 173 |
|  | <b>6g(1)</b>                               | 130 |
| <b>6g(2)</b>   | 148  |     |
| <b>6h</b>  | 1  |     |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....  | <b>7</b>                                   |     |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
 2A 2E 2F 2G 2J 2T 3D

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

|   |   |
|---|---|
| <b>9a</b> Plan funding arrangement (check all that apply)               | <b>9b</b> Plan benefit arrangement (check all that apply)               |
| (1) <input type="checkbox"/> Insurance                                  | (1) <input type="checkbox"/> Insurance                                  |
| (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts | (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts |
| (3) <input checked="" type="checkbox"/> Trust                           | (3) <input checked="" type="checkbox"/> Trust                           |
| (4) <input type="checkbox"/> General assets of the sponsor              | (4) <input type="checkbox"/> General assets of the sponsor              |

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

|  |  |
|--|--|
| <b>a Pension Schedules</b>   | <b>b General Schedules</b>   |
| (1) <input checked="" type="checkbox"/> <b>R</b> (Retirement Plan Information)   | (1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)                 |
| (2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary | (2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)               |
| (3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary                               | (3) <input type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>0</u> |
| (4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____  | (4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)          |
| (5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)  | (5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)               |
|  | (6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)                  |

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

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

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

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

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

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

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><b>MORGAN THOMAS CAVANAUGH VMD IN 401(K) PROFIT SHARING PLAN &amp; TRUST</b>  | <b>B</b> Three-digit plan number (PN) ▶                            | <b>001</b> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><b>MORGAN THOMAS CAVANAUGH VMD IN</b> | <b>D</b> Employer Identification Number (EIN)<br><b>95-3563974</b> |            |

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

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

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

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

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

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

|                                       |  |
|---------------------------------------|--|
| <b>PAYCHEX SECURITIES CORPORATION</b> | <b>225 KENNETH DRIVE<br/>ROCHESTER, NY 14623</b> |
| <b>16-1486352</b>                     |  |

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

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

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

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

PAYCHEX, INC.

911 PANORAMA TRAIL S  
ROCHESTER, NY 14625

16-1124166

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 15 26                  | RECORDKEEPER  | 14073  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>  |   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

WELLS FARGO ADVISORS

TPOT-MAC H0006-08R  
1 N. JEFFERSON AVENUE  
ST. LOUIS, MO 63103

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>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)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 15 26                  | ADVISOR   | 18117  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>  |   | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                          |

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

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

**Part I Service Provider Information (continued)**

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

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

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

|  |  |  |
|--|--|--|
| <b>SCHEDULE H</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Financial Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection</b> |
|--|--|--|

|  |  |
|--|--|
| For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u> |  |
| <b>A</b> Name of plan<br><u>MORGAN THOMAS CAVANAUGH VMD IN 401(K) PROFIT SHARING PLAN &amp; TRUST</u>    | <b>B</b> Three-digit plan number (PN) ▶ <u>001</u>                 |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>MORGAN THOMAS CAVANAUGH VMD IN</u>   | <b>D</b> Employer Identification Number (EIN)<br><u>95-3563974</u> |

|               |                                      |
|---------------|--------------------------------------|
| <b>Part I</b> | <b>Asset and Liability Statement</b> |
|---------------|--------------------------------------|

**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.

|  |                 | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| <b>Assets</b>  |                 |                       |                 |
| <b>a</b> Total noninterest-bearing cash .....  | <b>1a</b>       | 0                     |                 |
| <b>b</b> Receivables (less allowance for doubtful accounts):                                       |                 |                       |                 |
| <b>(1)</b> Employer contributions .....  | <b>1b(1)</b>    | 218339                | 223651          |
| <b>(2)</b> Participant contributions .....   | <b>1b(2)</b>    | 25950                 | 39031           |
| <b>(3)</b> Other .....   | <b>1b(3)</b>    | 0                     | 0               |
| <b>c</b> General investments:  |                 |                       |                 |
| <b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....   | <b>1c(1)</b>    | 451973                | 556694          |
| <b>(2)</b> U.S. Government securities .....  | <b>1c(2)</b>    | 0                     |                 |
| <b>(3)</b> Corporate debt instruments (other than employer securities):                            |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(3)(A)</b> | 0                     |                 |
| <b>(B)</b> All other .....   | <b>1c(3)(B)</b> | 0                     |                 |
| <b>(4)</b> Corporate stocks (other than employer securities):                                      |                 |                       |                 |
| <b>(A)</b> Preferred .....   | <b>1c(4)(A)</b> | 0                     |                 |
| <b>(B)</b> Common .....  | <b>1c(4)(B)</b> | 0                     |                 |
| <b>(5)</b> Partnership/joint venture interests .....   | <b>1c(5)</b>    | 0                     |                 |
| <b>(6)</b> Real estate (other than employer real property) .....                                   | <b>1c(6)</b>    | 0                     |                 |
| <b>(7)</b> Loans (other than to participants) .....  | <b>1c(7)</b>    | 0                     |                 |
| <b>(8)</b> Participant loans .....   | <b>1c(8)</b>    | 80402                 | 53708           |
| <b>(9)</b> Value of interest in common/collective trusts .....                                     | <b>1c(9)</b>    | 0                     | 0               |
| <b>(10)</b> Value of interest in pooled separate accounts .....                                    | <b>1c(10)</b>   | 0                     | 0               |
| <b>(11)</b> Value of interest in master trust investment accounts .....                            | <b>1c(11)</b>   | 0                     | 0               |
| <b>(12)</b> Value of interest in 103-12 investment entities .....                                  | <b>1c(12)</b>   | 0                     | 0               |
| <b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....        | <b>1c(13)</b>   | 2836619               | 3521802         |
| <b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) ..... | <b>1c(14)</b>   |                       |                 |
| <b>(15)</b> Other .....  | <b>1c(15)</b>   | 0                     | 0               |

| 1d Employer-related investments:                                   |       | (a) Beginning of Year | (b) End of Year |
|--|-------|-----------------------|-----------------|
| (1) Employer securities .....                                      | 1d(1) | 0                     |                 |
| (2) Employer real property .....                                   | 1d(2) | 0                     |                 |
| e Buildings and other property used in plan operation .....        | 1e    | 0                     |                 |
| f Total assets (add all amounts in lines 1a through 1e) .....      | 1f    | 3613283               | 4394886         |
| <b>Liabilities</b>   |       |                       |                 |
| g Benefit claims payable .....                                     | 1g    | 0                     |                 |
| h Operating payables .....   | 1h    | 0                     |                 |
| i Acquisition indebtedness .....                                   | 1i    | 0                     |                 |
| j Other liabilities .....  | 1j    | 0                     |                 |
| k Total liabilities (add all amounts in lines 1g through 1j) ..... | 1k    | 0                     | 0               |
| <b>Net Assets</b>  |       |                       |                 |
| l Net assets (subtract line 1k from line 1f) .....                 | 1l    | 3613283               | 4394886         |

**Part II Income and Expense Statement**

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

| <b>Income</b>   |          | (a) Amount | (b) Total |
|---|----------|------------|-----------|
| <b>a Contributions:</b>   |          |            |           |
| (1) Received or receivable in cash from: (A) Employers .....                                  | 2a(1)(A) | 223651     |           |
| (B) Participants .....  | 2a(1)(B) | 354252     |           |
| (C) Others (including rollovers) .....  | 2a(1)(C) | 0          |           |
| (2) Noncash contributions .....   | 2a(2)    |            |           |
| (3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2) .....                   | 2a(3)    |            | 577903    |
| <b>b Earnings on investments:</b>   |          |            |           |
| (1) Interest:   |          |            |           |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit) ..... | 2b(1)(A) | 23712      |           |
| (B) U.S. Government securities .....  | 2b(1)(B) |            |           |
| (C) Corporate debt instruments .....  | 2b(1)(C) |            |           |
| (D) Loans (other than to participants) .....  | 2b(1)(D) |            |           |
| (E) Participant loans .....   | 2b(1)(E) | 3728       |           |
| (F) Other .....   | 2b(1)(F) |            |           |
| (G) Total interest. Add lines 2b(1)(A) through (F) .....                                      | 2b(1)(G) |            | 27440     |
| (2) Dividends:  |          |            |           |
| (A) Preferred stock .....   | 2b(2)(A) |            |           |
| (B) Common stock .....  | 2b(2)(B) |            |           |
| (C) Registered investment company shares (e.g. mutual funds) .....                            | 2b(2)(C) | 94088      |           |
| (D) Total dividends. Add lines 2b(2)(A), (B), and (C) .....                                   | 2b(2)(D) |            | 94088     |
| (3) Rents .....   | 2b(3)    |            |           |
| (4) Net gain (loss) on sale of assets:  |          |            |           |
| (A) Aggregate proceeds .....  | 2b(4)(A) |            |           |
| (B) Aggregate carrying amount (see instructions) .....  | 2b(4)(B) |            |           |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result .....                          | 2b(4)(C) |            |           |
| (5) Unrealized appreciation (depreciation) of assets:   |          |            |           |
| (A) Real estate .....   | 2b(5)(A) |            |           |
| (B) Other .....   | 2b(5)(B) |            |           |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) .....                 | 2b(5)(C) |            |           |

|   |               | (a) Amount | (b) Total |
|---|---------------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | <b>2b(6)</b>  |            | 0         |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | <b>2b(7)</b>  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | <b>2b(8)</b>  |            | 0         |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | <b>2b(9)</b>  |            | 0         |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | <b>2b(10)</b> |            | 406879    |
| <b>c</b> Other income .....   | <b>2c</b>     |            |           |
| <b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....        | <b>2d</b>     |            | 1106310   |

**Expenses**

|   |               |        |        |
|---|---------------|--------|--------|
| <b>e</b> Benefit payment and payments to provide benefits:                                  |               |        |        |
| (1) Directly to participants or beneficiaries, including direct rollovers .....             | <b>2e(1)</b>  | 291623 |        |
| (2) To insurance carriers for the provision of benefits.....                                | <b>2e(2)</b>  |        |        |
| (3) Other.....  | <b>2e(3)</b>  |        |        |
| (4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....                 | <b>2e(4)</b>  |        | 291623 |
| <b>f</b> Corrective distributions (see instructions).....                                   | <b>2f</b>     |        | 0      |
| <b>g</b> Certain deemed distributions of participant loans (see instructions) .....         | <b>2g</b>     |        | 0      |
| <b>h</b> Interest expense .....   | <b>2h</b>     |        |        |
| <b>i</b> Administrative expenses:   |               |        |        |
| (1) Salaries and allowances.....  | <b>2i(1)</b>  |        |        |
| (2) Contract administrator fees.....  | <b>2i(2)</b>  | 12370  |        |
| (3) Recordkeeping fees.....   | <b>2i(3)</b>  | 0      |        |
| (4) IQPA audit fees.....  | <b>2i(4)</b>  |        |        |
| (5) Investment advisory and investment management fees .....                                | <b>2i(5)</b>  | 20251  |        |
| (6) Bank or trust company trustee/custodial fees .....                                      | <b>2i(6)</b>  | 443    |        |
| (7) Actuarial fees .....  | <b>2i(7)</b>  |        |        |
| (8) Legal fees .....  | <b>2i(8)</b>  |        |        |
| (9) Valuation/appraisal fees .....  | <b>2i(9)</b>  |        |        |
| (10) Other trustee fees and expenses .....  | <b>2i(10)</b> |        |        |
| (11) Other expenses .....   | <b>2i(11)</b> | 20     |        |
| (12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....        | <b>2i(12)</b> |        | 33084  |
| <b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | <b>2j</b>     |        | 324707 |

**Net Income and Reconciliation**

|   |              |  |        |
|---|--------------|--|--------|
| <b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> ..... | <b>2k</b>    |  | 781603 |
| <b>l</b> Transfers of assets:   |              |  |        |
| (1) To this plan .....  | <b>2l(1)</b> |  |        |
| (2) From this plan .....  | <b>2l(2)</b> |  |        |

**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: **VASQUEZ & COMPANYY**

(2) EIN: **33-0700332**

**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 |
|--|-----|----|--------|
| <b>a</b> 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.)                 |     | X  |        |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) |     | X  |        |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)   |     | X  |        |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)  |     | X  |        |
| <b>e</b> Was this plan covered by a fidelity bond?   | X   |    | 400000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?  |     | X  |        |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |        |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?   |     | X  |        |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)   | X   |    |        |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)   |     | X  |        |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?  |     | X  |        |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan?   |     | X  |        |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)   |     | X  |        |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.  |     | X  |        |

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

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

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> 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 \_\_\_\_\_.

|  |   |   |
|--|---|---|
| <b>SCHEDULE R</b><br><b>(Form 5500)</b><br><br><small>Department of the Treasury<br/>Internal Revenue Service</small><br><br><small>Department of Labor<br/>Employee Benefits Security Administration</small><br><br><small>Pension Benefit Guaranty Corporation</small> | <b>Retirement Plan Information</b><br><br>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).<br><br><b>▶ File as an attachment to Form 5500.</b> | <small>OMB No. 1210-0110</small><br><br><b>2023</b><br><br><b>This Form is Open to Public Inspection.</b> |
|--|---|---|

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

|  |  |            |
|--|--|------------|
| <b>A</b> Name of plan<br><u>MORGAN THOMAS CAVANAUGH VMD IN 401(K) PROFIT SHARING PLAN &amp; TRUST</u>  | <b>B</b> Three-digit plan number (PN) ▶                            | <u>001</u> |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500<br><u>MORGAN THOMAS CAVANAUGH VMD IN</u> | <b>D</b> Employer Identification Number (EIN)<br><u>95-3563974</u> |            |

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

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

|   |   |  |
|---|---|--|
| <b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....   | 1 |  |
| <b>2</b> 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):<br>EIN(s): <u>16-1470238</u> <u>27-3169253</u><br><b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b> |   |  |
| <b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....  | 3 |  |

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

|   |                              |  |                              |
|---|------------------------------|--|------------------------------|
| <b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....  | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A |
| <b>If the plan is a defined benefit plan, go to line 8.</b>   |                              |  |                              |
| <b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____<br><b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b> |                              |  |                              |
| <b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....  | 6a                           |  |                              |
| <b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....  | 6b                           |  |                              |
| <b>c</b> Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....  | 6c                           |  |                              |
| <b>If you completed line 6c, skip lines 8 and 9.</b>  |                              |  |                              |
| <b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A |
| <b>8</b> 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? .....   | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A |

|                 |                   |
|-----------------|-------------------|
| <b>Part III</b> | <b>Amendments</b> |
|-----------------|-------------------|

|   |                                   |                                   |                               |                             |
|---|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|
| <b>9</b> 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. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input type="checkbox"/> No |
|---|-----------------------------------|-----------------------------------|-------------------------------|-----------------------------|

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

|  |                              |  |
|--|------------------------------|--|
| <b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....  | <input type="checkbox"/> Yes | <input type="checkbox"/> No            |
| <b>11 a</b> Does the ESOP hold any preferred stock? .....  | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| <b>b</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.) ..... | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| <b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....   | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**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 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.

**Morgan Thomas Cavanaugh VMD Inc  
401(k) Profit Sharing Plan and Trust  
Financial Statements and Supplemental Schedule  
*As of and for the Years Ended December 31, 2023 and 2022  
with Independent Auditor's Report***



**Morgan Thomas Cavanaugh VMD Inc**  
**401(k) Profit Sharing Plan and Trust**  
**Financial Statements and Supplemental Schedule**  
*As of and for the Years Ended December 31, 2023 and 2022*  
*with Independent Auditor's Report*

**Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust**  
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## Independent Auditor's Report

### The Plan Administrator Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust

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

We have performed audits of the financial statements of Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust (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 statement of net assets available for benefits in liquidation as of December 31, 2023, the related statement of changes in net assets available for benefits in liquidation for the year then ended, the statement of net assets available for benefits as of December 31, 2022, the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit 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 DOL's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of and for the years ended December 31, 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 Auditor's Responsibilities for the Audit of the Financial Statements section:

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



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

### **Basis for Opinion**

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

### **Emphasis of Matter—Plan Termination and Liquidation Basis**

As discussed in Note 8 to the financial statements, the Plan was terminated effective June 11, 2024, and management determined liquidation is imminent. As a result, the Plan has changed its basis of accounting from the going concern basis used in presenting the 2022 financial statements to the liquidation basis used in presenting the 2023 financial statements. Our opinion is not modified with respect to this matter.

### **Responsibilities of Management for the Financial Statements**

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

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

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

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

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not



detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if, there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of U.S. GAAP.

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

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

#### **Other Matter - Supplemental Schedule Required by ERISA**

The supplemental schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the



certified investment information, has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

**Glendale, California**  
**October 14, 2024**

**Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust  
Statements of Net Assets Available for Benefits**

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|   | December 31                    |                                  |
|---|--------------------------------|----------------------------------|
|   | 2023<br>(Liquidation<br>basis) | 2022<br>(Going concern<br>basis) |
| <b>ASSETS</b>                               |                                |                                  |
| <b>Investments, at fair value</b>           | <b>\$ 4,078,496</b>            | \$ 3,288,592                     |
| <b>Receivables</b>                          |                                |                                  |
| Employee contributions receivable           | 39,031                         | 25,950                           |
| Employer contributions receivable           | 223,651                        | 218,339                          |
| Notes receivable from participants          | 53,708                         | 80,402                           |
| <b>Total receivables</b>                    | <b>316,390</b>                 | 324,691                          |
| <b>Net assets available for benefits \$</b> | <b>4,394,886</b>               | \$ 3,613,283                     |

*See independent auditor's report and notes to financial statements.*

**Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust**  
**Statements of Changes in Net Assets Available for Benefits**

---

|   | Years ended December 31        |                                  |
|---|--------------------------------|----------------------------------|
|   | 2023<br>(Liquidation<br>basis) | 2022<br>(Going concern<br>basis) |
| <b>Additions to net assets attributed to:</b>                 |                                |                                  |
| Contributions   |                                |                                  |
| Participants  | \$ 354,252                     | \$ 306,070                       |
| Rollovers   | -                              | 249,281                          |
| Employer  | 223,651                        | 218,295                          |
| <b>Total contributions</b>                                    | <b>577,903</b>                 | <b>773,646</b>                   |
| Investment income   |                                |                                  |
| Net appreciation in fair value of investments                 | 406,879                        | -                                |
| Interest and dividends  | 117,800                        | 90,096                           |
| <b>Total investment income</b>                                | <b>524,679</b>                 | <b>90,096</b>                    |
| Interest on notes receivable from participants                | 3,728                          | 2,557                            |
| <b>Total additions</b>  | <b>1,106,310</b>               | <b>866,299</b>                   |
| <b>Deductions from net assets attributed to:</b>              |                                |                                  |
| Net depreciation in fair value of investments                 | -                              | 596,793                          |
| Benefits paid to participants                                 | 291,623                        | 53,744                           |
| Administrative fees   | 33,084                         | 27,091                           |
| <b>Total deductions</b>                                       | <b>324,707</b>                 | <b>677,628</b>                   |
| <b>Net increase in net assets available for benefits</b>      | <b>781,603</b>                 | <b>188,671</b>                   |
| <b>Net assets available for benefits at beginning of year</b> | <b>3,613,283</b>               | <b>3,424,612</b>                 |
| <b>Net assets available for benefits at end of year</b>       | <b>\$ 4,394,886</b>            | <b>\$ 3,613,283</b>              |

*See independent auditor's report and notes to financial statements.*

**NOTE 1      DESCRIPTION OF THE PLAN**

The following description of Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust (the Plan) is provided for general information purposes only. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

**General**

The Plan is a defined contribution plan covering the employees of Morgan Thomas Cavanaugh VMD Inc (the Company) who attain the age of 21 and have completed one year of eligibility service. The Plan was adopted effective January 1, 2006. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

**Contributions**

Eligible participants may elect to make pre-tax or Roth contributions. They may contribute to the Plan each payroll period up to the maximum amount allowable under the Internal Revenue Code (IRC). Participants who have attained the age of 50 before the end of the plan year are eligible to make catch-up contributions. Participants direct the investment of their contributions into various investment options offered by the Plan. Participant contributions in excess of the contribution limit at the end of the plan year are recognized as Excess Contributions Payable in the Statements of Net Assets Available for Benefits and are returned to the participants.

**Participant Accounts**

Each participant's account is credited (charged) with the participant's contributions and allocations of (a) the Company's contribution and (b) Plan earnings (losses), and charged with administrative expenses, if any. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

**Vesting**

Participants are immediately vested for their entire contributions plus actual earnings thereon.

The Plan Sponsor's safe harbor matching is vested immediately. Vesting in the Company's profit-sharing contribution is based on years of service, as defined in the Plan document. A participant is 100% vested after six years of credited service based on a graded vesting schedule, as defined in the Plan document. Additionally, each participant's account balance may become fully vested upon death or total and permanent disability.

**NOTE 1      DESCRIPTION OF THE PLAN (CONTINUED)**

**Notes Receivable from Participants**

Participants may borrow from their fund accounts a minimum of \$1,000. The maximum amount of an outstanding loan cannot exceed the lesser of 95% of one-half the vested account balance or 95% of the total vested account balance excluding the Roth Elective Deferral balance. Under no event will the loan amount exceed \$50,000. Participants are limited to one loan at any given time. The interest on the loans is based on the prime rate as specified in the Wall Street Journal plus one (1) percent. Principal and interest are paid ratably through biweekly payroll deductions. The term of the loan should not exceed 54 months except in the case of a loan used to acquire a dwelling unit that is to be the principal residence of the participant.

**Payment of Benefits**

On termination of service due to death, disability, or retirement, a participant or beneficiary may elect to receive either a lump-sum amount equal to the value of the participant's vested interest in his or her account, or monthly, quarterly, semi-annual or annual installments over a period of years determined by the participant. In accordance with the Plan provisions, hardship withdrawals are not allowed to satisfy an immediate and heavy financial need.

**Forfeited Accounts**

Forfeited accounts are used to reduce future Company contributions and administration fees. At December 31, 2023 and 2022, the forfeiture account balance was \$0. There were no forfeitures used in 2023 and 2022.

**Plan Amendments**

*Internal Revenue Service (IRS) required restatements*

Effective May 20, 2022, the Plan was restated to automatically permit Roth and after-tax contribution balances to be part of an in-service withdrawal. After-tax contribution balances typically consist of loan repayments made for defaulted loans. The condition to be entitled to in-service withdrawal is when the participant attained the age of 59 ½.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

**Use of Estimates**

The preparation of financial statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**NOTE 2      SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**Investment Valuation and Income Recognition**

All investments at December 31, 2023 are reported at liquidation value due to the Plan termination discussed in Note 8. For all investments, fair value approximates the amount the Plan expects to collect at liquidation.

All investments at December 31, 2022 are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Management determines the Plan's valuation policies utilizing information provided by the investment advisers, custodians and insurance company. See Note 3 for discussion of fair value measurement.

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.

**Notes Receivable from Participants**

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

**Payment of Benefits**

Benefits are recorded when paid.

**Administrative Expenses**

All usual and reasonable expenses are paid by the employer, and any expenses not paid by the employer may be paid from the plan assets if not prohibited by applicable laws or regulations. Participant-directed fees such as loan set-up fees are charged against the participant's account.

**NOTE 3      FAIR VALUE MEASUREMENT**

Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 820, *Fair Value Measurement*, the framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3).

The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

*Level 2* - Inputs to the valuation methodology include:

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

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

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

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

Following are descriptions of the valuation methodologies used for assets measured at fair value:

Money market funds: Valued using a pricing model maximizing the use of observable inputs for similar securities.

Mutual funds: Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact purchases and sales at that price. The mutual funds held by the Plan are deemed to be actively traded.

**Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust**  
**Notes to Financial Statements**  
**Years ended December 31, 2023 and 2022**

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**NOTE 3 FAIR VALUE MEASUREMENT (CONTINUED)**

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

The following tables set forth by level, within the fair value hierarchy, the Plan's investment assets measured at fair value as of December 31, 2023 and 2022:

| 2023                                   |                     |             |             |                     |
|--|---------------------|-------------|-------------|---------------------|
| Investment category                    | Level 1             | Level 2     | Level 3     | Total               |
| Money market funds                     | \$ 556,695          | \$ -        | \$ -        | \$ 556,695          |
| Mutual funds                           | 3,521,801           | -           | -           | 3,521,801           |
| <b>Total investments at fair value</b> | <b>\$ 4,078,496</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 4,078,496</b> |

| 2022                                   |                     |             |             |                     |
|--|---------------------|-------------|-------------|---------------------|
| Investment category                    | Level 1             | Level 2     | Level 3     | Total               |
| Money market funds                     | \$ 451,960          | \$ -        | \$ -        | \$ 451,960          |
| Mutual funds                           | 2,836,632           | -           | -           | 2,836,632           |
| <b>Total investments at fair value</b> | <b>\$ 3,288,592</b> | <b>\$ -</b> | <b>\$ -</b> | <b>\$ 3,288,592</b> |

**NOTE 4 FINANCIAL INFORMATION CERTIFIED BY THE CUSTODIAN**

The Plan's asset information as of December 31, 2023 and 2022, and for the year then ended, included throughout the Plan's financial statements and ERISA-required supplemental schedule, were obtained by management and agreed to or derived from information certified by Counsel Trust Company dba Mid Atlantic Company (MATC), the custodian of the Plan. The Plan Administrator has obtained certifications from the custodian that the information provided to the Plan Administrator by the custodian related to the Plan's assets is complete and accurate. Accordingly, as permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, the Plan Administrator instructed the Plan's independent auditors not to perform any auditing procedures with respect to information which appears throughout the financial statements and ERISA-required supplemental schedule related to the following:

- Investments, as reflected in the Statements of Net Assets Available for Benefits as of December 31, 2023 and 2022;
- Investment activity, as reflected in the Statements of Changes in Net Assets Available for Benefits for the years ended December 31, 2023 and 2022;

**Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust**  
**Notes to Financial Statements**  
**Years ended December 31, 2023 and 2022**

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**NOTE 4 FINANCIAL INFORMATION CERTIFIED BY THE CUSTODIAN (CONTINUED)**

- Investment information disclosed in Note 3 to the Plan's financial statements; and
- Investments, as reflected in Schedule H, Part IV, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2023.

**NOTE 5 NOTES RECEIVABLE FROM PARTICIPANTS**

As of December 31, 2023 and 2022, outstanding participant loans amounted to \$53,708 and \$80,402, respectively. The participants apply for loans using their vested account balances as collateral. Interest income from the participant loans for the years ended December 31, 2023 and 2022 were \$3,728 and \$2,557, respectively.

**NOTE 6 RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS**

Certain plan investments are money market funds and mutual funds managed through MATC and Paychex. MATC is the custodian of the Plan and Paychex is the recordkeeper of the Plan and therefore, these transactions qualify as party-in-interest transactions that are exempt under ERISA. Fees paid by the Plan for investment management services were included as a reduction of the return earned on these investments. Fees paid by the Plan to the custodian and recordkeeper for administrative fees amounted to \$33,048 and \$27,091 for the years ended December 31, 2023 and 2022, respectively.

**NOTE 7 TAX STATUS**

The Plan Administrator adopted a Prototype Non-standardized Profit Sharing and Trust Plan, which states that the Plan and related trust were designed in accordance with the applicable requirements of the IRC. The Plan Administrator believes that the Plan currently is designed and being operated in compliance with the applicable requirements of the IRC.

U.S. GAAP requires Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS.

The Plan Administrator has analyzed the tax positions taken by the Plan and has concluded that, as of December 31, 2023 and 2022, there are no uncertain positions taken or expected to be taken that would require recognition of liability (or asset) or disclosure in these financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

**NOTE 8            PLAN TERMINATION**

On June 11, 2024, the Company was acquired by BluePearl Vet Hospital, resulting in the termination of the Plan effective the same day. Consequently, management determined that the liquidation of the Plan was imminent. All participants became fully vested in their account balances as of June 11, 2024. All Plan assets will be fully distributed or transferred according to each participant's election.

**NOTE 9            RISKS AND UNCERTAINTIES**

The Plan invests in various types of 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 Statement of Net Assets Available for Benefits.

**NOTE 10          SUBSEQUENT EVENTS**

The Plan Administrator has evaluated events or transactions that occurred subsequent to December 31, 2023 through October 14, 2024, the date the accompanying financial statements were available to be issued, for potential recognition or disclosure in the financial statements and determined that no subsequent events required disclosure or adjustment to the accompanying financial statements other than the matter described in Note 8.

**SUPPLEMENTAL SCHEDULE**

**Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust**  
**Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)**  
**EIN 95-3563974 Plan: 001**  
**December 31, 2023**

| (a)  | (b)                       | (c)  | (d)  | (e)                 |
|--|---------------------------|--|------|---------------------|
| Identity of issuer, borrower, lessor, or similar party | Description of investment |  | Cost | Current Value       |
|  |                           | <b><u>Money Market Fund</u></b>  |      |                     |
| U.S. Treasury  |                           | Federated Hermes Govt Obl Svc  | **   | \$ 556,695          |
|  |                           | <b><u>Mutual Funds</u></b>   |      |                     |
| AllianceBernstein                                      |                           | AB Small Cap Growth Portfolio Class K  | **   | 40                  |
| American Century                                       |                           | American Century Short Duration Inflation Protection Bond Fund A Class   | **   | 26,378              |
| American Funds   |                           | American Funds 2030 Target Date Retirement   | **   | 460                 |
| American Funds   |                           | American Funds 2040 Target Date Retirement   | **   | 6,498               |
| American Funds   |                           | American Funds 2050 Target Date Retirement   | **   | 22,468              |
| American Funds   |                           | American Funds 2055 Target Date Retirement   | **   | 5,547               |
| American Funds   |                           | American Funds American Mutual Fund Class R-4  | **   | 342,250             |
| American Funds   |                           | American Funds Mortgage Fund Class R-4   | **   | 67,794              |
| Baird  |                           | Baird Aggregate Bond Fund Class Investor   | **   | 234,858             |
| BlackRock  |                           | BlackRock LifePath Index 2040 Inv A  | **   | 120,159             |
| BlackRock  |                           | BlackRock LifePath Index 2050 Inv A  | **   | 168,372             |
| BlackRock  |                           | BlackRock LifePath Index 2055 Inv A  | **   | 13,537              |
| BlackRock  |                           | BlackRock LifePath Index Retire Inv A  | **   | 194,218             |
| Calvert  |                           | Calvert Emerging Markets Equity Fund Class A   | **   | 49,399              |
| Calvert  |                           | Calvert International Opportunities Fund Class A   | **   | 93,319              |
| Columbia Threadneedle Investments                      |                           | Columbia Mid Cap Index Fund Class A  | **   | 56,759              |
| Franklin Templeton                                     |                           | Franklin Small Cap Value Fund Class A  | **   | 16,617              |
| iShares Funds  |                           | iShares MSCI EAFE International Index Fund   | **   | 384,995             |
| iShares Funds  |                           | iShares S&P 500 Index Fund Investor A Shares   | **   | 959,842             |
| Massachusetts Financial Services                       |                           | MFS International Growth Fund Class R3   | **   | 22,613              |
| Massachusetts Financial Services                       |                           | MFS Massachusetts Investors Growth Stock   | **   | 368,864             |
| PGIM   |                           | PGIM Jennison Small Company Fund- Class R2   | **   | 34,005              |
| T. Rowe Price  |                           | T. Rowe Price U.S. Equity Research Fund Advisor Class  | **   | 11,917              |
| Victory Capital Management                             |                           | Victory Integrity Mid-Cap Value Fund Class A   | **   | 173,638             |
| Virtus Investment Partners                             |                           | Virtus Seix High Yield Fund Class A  | **   | 147,254             |
|  |                           |  |      | <u>3,521,801</u>    |
| * Participant loans                                    |                           | Notes receivable, various maturities, interest rates ranging from 4.5% to 10.50%, secured by vested account balances |      | 53,708              |
|  |                           |  |      | <u>\$ 4,132,204</u> |

\* Represents a party-in-interest

\*\* Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

See independent auditor's report.



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**Morgan Thomas Cavanaugh VMD Inc 401(k) Profit Sharing Plan and Trust**  
**Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)**  
**EIN 95-3563974 Plan: 001**  
**December 31, 2023**

| (a)  | (b)                       | (c)  | (d)  | (e)                 |
|--|---------------------------|--|------|---------------------|
| Identity of issuer, borrower, lessor, or similar party | Description of investment |  | Cost | Current Value       |
|  |                           | <b><u>Money Market Fund</u></b>  |      |                     |
| U.S. Treasury  |                           | Federated Hermes Govt Obl Svc  | **   | \$ 556,695          |
|  |                           | <b><u>Mutual Funds</u></b>   |      |                     |
| AllianceBernstein                                      |                           | AB Small Cap Growth Portfolio Class K  | **   | 40                  |
| American Century                                       |                           | American Century Short Duration Inflation Protection Bond Fund A Class   | **   | 26,378              |
| American Funds   |                           | American Funds 2030 Target Date Retirement   | **   | 460                 |
| American Funds   |                           | American Funds 2040 Target Date Retirement   | **   | 6,498               |
| American Funds   |                           | American Funds 2050 Target Date Retirement   | **   | 22,468              |
| American Funds   |                           | American Funds 2055 Target Date Retirement   | **   | 5,547               |
| American Funds   |                           | American Funds American Mutual Fund Class R-4  | **   | 342,250             |
| American Funds   |                           | American Funds Mortgage Fund Class R-4   | **   | 67,794              |
| Baird  |                           | Baird Aggregate Bond Fund Class Investor   | **   | 234,858             |
| BlackRock  |                           | BlackRock LifePath Index 2040 Inv A  | **   | 120,159             |
| BlackRock  |                           | BlackRock LifePath Index 2050 Inv A  | **   | 168,372             |
| BlackRock  |                           | BlackRock LifePath Index 2055 Inv A  | **   | 13,537              |
| BlackRock  |                           | BlackRock LifePath Index Retire Inv A  | **   | 194,218             |
| Calvert  |                           | Calvert Emerging Markets Equity Fund Class A   | **   | 49,399              |
| Calvert  |                           | Calvert International Opportunities Fund Class A   | **   | 93,319              |
| Columbia Threadneedle Investments                      |                           | Columbia Mid Cap Index Fund Class A  | **   | 56,759              |
| Franklin Templeton                                     |                           | Franklin Small Cap Value Fund Class A  | **   | 16,617              |
| iShares Funds  |                           | iShares MSCI EAFE International Index Fund   | **   | 384,995             |
| iShares Funds  |                           | iShares S&P 500 Index Fund Investor A Shares   | **   | 959,842             |
| Massachusetts Financial Services                       |                           | MFS International Growth Fund Class R3   | **   | 22,613              |
| Massachusetts Financial Services                       |                           | MFS Massachusetts Investors Growth Stock   | **   | 368,864             |
| PGIM   |                           | PGIM Jennison Small Company Fund- Class R2   | **   | 34,005              |
| T. Rowe Price  |                           | T. Rowe Price U.S. Equity Research Fund Advisor Class  | **   | 11,917              |
| Victory Capital Management                             |                           | Victory Integrity Mid-Cap Value Fund Class A   | **   | 173,638             |
| Virtus Investment Partners                             |                           | Virtus Seix High Yield Fund Class A  | **   | 147,254             |
|  |                           |  |      | <u>3,521,801</u>    |
| * Participant loans                                    |                           | Notes receivable, various maturities, interest rates ranging from 4.5% to 10.50%, secured by vested account balances |      | 53,708              |
|  |                           |  |      | <u>\$ 4,132,204</u> |

\* Represents a party-in-interest

\*\* Disclosure of this information is not required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA when the account is participant directed.

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