

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☒ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here. ▶ ☐
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan CVAUSA MANAGEMENT, LLC 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 01/01/2023
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) CVAUSA MANAGEMENT, LLC 610 SYCAMORE STREET SUITE 220 CELEBRATION, FL 34747
2b	Employer Identification Number (EIN) 87-3915207
2c	Plan Sponsor's telephone number 833-728-2872
2d	Business code (see instructions) 621111

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/15/2024	FANG XIA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 74
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 74 6a(2) 203 6b 0 6c 23 6d 226 6e 0 6f 226 6g(1) 74 6g(2) 148 6h 9
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

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

2K 2R 2T 3D 3H 2E 2G 2J

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

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

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☐ **A** (Insurance Information) – Number Attached 0
- (4) ☒ **C** (Service Provider Information)
- (5) ☒ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan CVAUSA MANAGEMENT, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CVAUSA MANAGEMENT, LLC	D Employer Identification Number (EIN) 87-3915207

Part I

Service Provider Information (see instructions)

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

1

Information on Persons Receiving Only Eligible Indirect Compensation

- a

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

X

YesNo
- b

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

(b)

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b)

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	7696	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CVAUSA MANAGEMENT, LLC 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 CVAUSA MANAGEMENT, LLC		D Employer Identification Number (EIN) 87-3915207

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: MORLEY STABLE VALUE		
b Name of sponsor of entity listed in (a): PRINCIPAL GLOBAL INVESTORS TRUST CO		
c EIN-PN 93-6274329-001	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 32851
a Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE		
b Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY		
c EIN-PN 04-3159710-202	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 856775
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
a Name of MTIA, CCT, PSA, or 103-12 IE:		
b Name of sponsor of entity listed in (a):		
c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)**a** Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
code**e** Dollar value of interest in MTIA, CCT, PSA, or
103-12 IE at end of year (see instructions)

Part II Information on Participating Plans (to be completed by DFEs, other than DCGs)

(Complete as many entries as needed to report all participating plans. DCGs must report each participating plan using Schedule DCG.)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection
For calendar plan year 2023 or fiscal plan year beginning <u>01/01/2023</u> and ending <u>12/31/2023</u>		
A Name of plan <u>CVAUSA MANAGEMENT, LLC 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>CVAUSA MANAGEMENT, LLC</u>	D Employer Identification Number (EIN) <u>87-3915207</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	355664
(2) Participant contributions	1b(2)	0	17806
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	103062
(2) U.S. Government securities	1c(2)	0	401672
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	0	78171
(9) Value of interest in common/collective trusts	1c(9)	0	889626
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	0	20476871
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)	0	0
(2) Employer real property	1d(2)	0	0
e Buildings and other property used in plan operation	1e	0	0
f Total assets (add all amounts in lines 1a through 1e)	1f	0	22322872
Liabilities			
g Benefit claims payable	1g	0	0
h Operating payables	1h	0	0
i Acquisition indebtedness	1i	0	0
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	0	22322872

Part II Income and Expense Statement

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

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	978776	
(B) Participants	2a(1)(B)	1125207	
(C) Others (including rollovers)	2a(1)(C)	558752	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		2662735
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	1202	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	1600	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2802
(2) Dividends: (A) Preferred stock	2b(2)(A)	0	
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	521955	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		521955
(3) Rents	2b(3)		0
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	0	
(B) Other	2b(5)(B)	3532	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		16953
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1722942
c Other income	2c		0
d Total income. Add all income amounts in column (b) and enter total	2d		4930919

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	647696	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other	2e(3)	0	
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		647696
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		0
i Administrative expenses:			
(1) Salaries and allowances	2i(1)	0	
(2) Contract administrator fees.....	2i(2)	0	
(3) Recordkeeping fees.....	2i(3)	7696	
(4) IQPA audit fees.....	2i(4)	0	
(5) Investment advisory and investment management fees	2i(5)	4716	
(6) Bank or trust company trustee/custodial fees	2i(6)	0	
(7) Actuarial fees	2i(7)	0	
(8) Legal fees	2i(8)	0	
(9) Valuation/appraisal fees	2i(9)	0	
(10) Other trustee fees and expenses	2i(10)	0	
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		12412
j Total expenses. Add all expense amounts in column (b) and enter total	2j		660108

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		4270811
l Transfers of assets:			
(1) To this plan	2l(1)		18052061
(2) From this plan	2l(2)		0

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **SIKICH CPA LLC**

(2) EIN: **54-1172176**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	☒	☐	20545
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	☐	☒	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	☐	☒	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	☐	☒	
e Was this plan covered by a fidelity bond?	☒	☐	5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	☐	☒	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	☐	☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒	☐	
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	☐	☒	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	☐	☒	
l Has the plan failed to provide any benefit when due under the plan?	☐	☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	☒	☐	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.	☒	☐	

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2023 This Form is Open to Public Inspection.
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan CVAUSA MANAGEMENT, LLC 401(K) PLAN		B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 CVAUSA MANAGEMENT, LLC		D Employer Identification Number (EIN) 87-3915207
Part I	Distributions	
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 04-6568107		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year		3
Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)	
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A		
If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____		
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A		
Part III	Amendments	
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No		
Part IV	ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.	
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2023 v. 230707		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) 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 <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q702438A</u> .	



CVAUSA MANAGEMENT, LLC
401(k) PLAN

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2023

SIKICH.COM

CVAUSA MANAGEMENT
401(k) PLAN
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT	3-6
FINANCIAL STATEMENTS	
Statement of Net Assets Available for Benefits.....	7
Statement of Changes in Net Assets Available for Benefits.....	8
Notes to Financial Statements.....	9-20
SUPPLEMENTAL SCHEDULES	
Schedule of Assets (Held at End of Year)	21
Schedule of Delinquent Participant Contributions.....	22

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Naperville, IL 60563
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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee of
CVAUSA Management, LLC 401(k) Plan

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

We have performed an audit of the financial statements of CVAUSA Management, LLC 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and 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 audit performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, 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 audit 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.
- 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 audit 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

Sikich CPA LLC

Naperville, Illinois

October 14, 2024

FINANCIAL STATEMENTS

CVAUSA MANAGEMENT, LLC
401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023

ASSETS

Investments at fair value	\$ 21,871,231
Receivables	
Employee contribution	17,806
Employer contribution	355,664
Notes receivable from participants	<u>78,171</u>
Total receivables	451,641
Total assets	22,322,872

LIABILITIES

None	<u>-</u>
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NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 22,322,872</u></u>
--	------------------------------------

See accompanying notes to financial statements.

CVAUSA MANAGEMENT, LLC
401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2023

ADDITIONS IN NET ASSETS ATTRIBUTED TO

Investment income	
Net appreciation in fair value of investments	\$ 1,743,427
Interest and dividends	<u>523,157</u>
Total investment income	<u>2,266,584</u>
Interest on notes receivable from participants	<u>1,600</u>
Contributions	
Employee	1,125,207
Rollover	558,752
Employer	<u>978,776</u>
Total contributions	<u>2,662,735</u>
Total additions	<u>4,930,919</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	647,696
Administrative expenses	<u>12,412</u>
Total deductions	<u>660,108</u>

NET INCREASE BEFORE PLAN TRANSFERS IN 4,270,811

Plan transfers in from qualified plans 18,052,061

NET ASSETS AVAILABLE FOR BENEFITS,
BEGINNING OF YEAR -

NET ASSETS AVAILABLE FOR BENEFITS,
END OF YEAR \$ 22,322,872

See accompanying notes to financial statements.

CVAUSA MANAGEMENT, LLC
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

1. DESCRIPTION OF PLAN

The following description of CVAUSA Management, LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan was established January 1, 2023 and is a defined contribution plan covering substantially all full-time employees of CVAUSA Management, LLC (the Company) and employees of participating employers (collectively the Employers) that are 18 years or older. For the purposes of these financial statements, "participating employer" refers to all business entities that have adopted this Plan. Each participating employer may determine whether its employees will receive credit for purposes of eligibility and vesting with a predecessor entity. The Plan excludes collective bargaining employees unless required by the collective bargaining agreement, non-resident aliens, and leased employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Transfers

The Company was newly formed in December 2021. Employees participated in a 401(k) plan for a portion of 2022 and then began participation in the Plan in January 2023. As a result, total assets of \$121,000 were transferred into the Plan.

In November 2022, the Company acquired Cardiovascular Institute of New England, and effective June 1, 2023, Cardiovascular Institute of New England became a participating employer in the Plan. As a result, 69 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Cardiovascular Institute of New England 401(k) Plan, which comprised approximately \$18 million of assets, were transferred into the Plan in March of 2023.

In July 2023, the Company acquired CVAK Seller, Inc. Effective July 14, 2023, CVAK Seller, Inc. became a participating employer in the Plan. As a result, 70 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

1. DESCRIPTION OF PLAN (Continued)

Plan Transfers (Continued)

In April 2023, the Company acquired Coeur Value, Inc. dba Novocardio, and effective June 1, 2023, Coeur Value, Inc. dba Novocardio became a participating employer in the Plan. As a result, 32 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

The management of the Company believes that all Plan Mergers were tax-exempt transactions under the applicable provisions of the Internal Revenue Code, and therefore are not subject to federal income taxes.

Contributions

Each year, participants may contribute up to 90% of pre-tax annual compensation, as defined in the Plan. Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) contributions and elect to convert fully vested balances to Roth contributions. Participants are also permitted to make after-tax contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company makes a safe harbor non-elective contribution equal to 3% of participant compensation. Employees must have completed a year of service with 1,000 hours in order to be eligible to receive safe harbor non-elective contributions.

The Company makes a discretionary matching contribution equal to 50% of participant deferrals up to 6% of compensation. Employees must have completed a year of service with 1,000 hours in order to be eligible to receive discretionary matching contributions.

The Company makes a discretionary profit-sharing contribution equal to 1% of compensation for all employees, other than CEO and partners, who receive 7% of compensation. Employees must be employed on the last day of the plan year and earn at least 1,000 hours of service during the plan year in order to be eligible for any discretionary profit sharing contributions.

Contributions are subject to certain limitations as mandated by the Internal Revenue Code (IRC).

1. DESCRIPTION OF PLAN (Continued)

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in the allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Participant Accounts

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

Vesting

Participants are vested immediately in their contributions and the Company's safe harbor non-elective contributions plus actual earnings (losses) thereon. Vesting in the Company's discretionary matching contribution portion and the discretionary profit-sharing portion of their accounts is generally based on the following table:

<u>Years of Service</u>	<u>Percentage</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Vesting in the Company's discretionary matching contribution portion and the discretionary profit-sharing contribution portion of the participants' accounts may also be based on the schedule adopted by each participating employer or prior vesting schedules in place prior to participation in the Plan.

1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the maximum equal to the lesser of \$50,000 or 50% of their account balance, less defaulted loans (if any). The loans are secured by the balances in the participants' accounts and the current portfolio bears interest at rates that range from 10.25% to 10.50%, which are commensurate with local prevailing rates as determined by the plan administrator. The term of the loan may not exceed 5 years or 15 years if the loan proceeds will be used to acquire the principal residence of the participant. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service, death, disability, or retirement, a participant may elect to receive a lump sum, equal installments, or partial withdrawals in an amount equal to the value of the participant's vested interest in his or her account. A participant that terminates employment whose account balance is less than \$5,000 will receive a distribution of their vested aggregate account balance without the consent of the participant. The Plan will pay the distribution in an automatic direct rollover to an individual retirement account (IRA). In-service withdrawals of all or a portion of the participant's vested employee deferral account balance are also permitted upon the participant's attainment of age 59 ½. Under certain conditions, participants may receive a hardship distribution.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. Loan administration and distribution fees are charged directly to the participant's account and are included in administrative expenses. The Plan also pays certain plan administration fees from plan assets. Certain investment-related expenses are included in net appreciation of fair value of investments.

Forfeited Accounts

As of December 31, 2023, forfeited nonvested accounts totaled \$12,916. This amount will be used in accordance with the applicable plan provisions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements is in conformity with accounting principles generally accepted in the United States of America (US GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation 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 less amounts defaulted (if any). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Subsequent events are events or transactions that occur after year end but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events (Continued)

The Plan has evaluated subsequent events through October 14, 2024, which was the date that these financial statements were available for issuance and determined that there were no significant nonrecognized subsequent events through that date, except as disclosed in Note 10.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 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 at the measurement date.
- Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - a. Quoted prices for similar assets or liabilities in active markets,
 - b. Quoted prices for identical or similar assets or liabilities in inactive markets,
 - c. Inputs other than quoted prices that are observable for the asset or liability,
 - d. 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.

3. FAIR VALUE MEASUREMENTS (Continued)

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

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

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

Stable value collective trusts: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the stable value collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner.

Self-directed brokerage accounts: Accounts primarily consist of cash and cash equivalents and government bonds that are valued on the basis of readily determinable market prices.

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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

CVAUSA MANAGEMENT, LLC
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Description	Assets at Fair Value as of December 31, 2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 20,476,871	\$ -	\$ -	\$ 20,476,871
Self-directed brokerage accounts	504,734	-	-	504,734
TOTAL	\$ 20,981,605	\$ -	\$ -	
Investments measured at net asset value (a)				889,626
TOTAL INVESTMENTS AT FAIR VALUE				\$ 21,871,231

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, participant redemption frequency, and participant redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023:

Investment	Fair Value 2023*	Participant Redemption Frequency	Participant Redemption Notice Period
Morley Stable Value	\$ 32,851	Daily	None
Putnam Stable Value	856,775	Daily	None

*For the year presented the Plan did not have unfunded commitments with any of its investments.

4. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements as of and for the years ended December 31, 2023 and 2022 and supplemental schedule of assets (held at end of year) as of December 31, 2023, have been certified as complete and accurate by Fidelity Management Trust Company, a qualified institution, and has not been audited by the independent auditors for the Plan: investments at fair value, notes receivable from participants, interest and dividends, interest on notes receivable from participants, and net appreciation in fair value of investments.

5. PLAN TERMINATION

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

6. TAX STATUS

The Company adopted a non-standardized pre-approved plan document, which received an opinion letter dated June 30, 2020, in which the Internal Revenue Service (IRS) stated that the non-standardized pre-approved plan document was in compliance with applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan itself and has been amended since the date of the opinion letter; however, the plan administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

US GAAP requires 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by an affiliate of Fidelity Management Trust Company, the trustee; therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Certain administrative expenses were paid by the Plan or the Company. The Plan issues loans to participants, which are secured by the vested balance in the participants' accounts. These transactions qualify as party-in-interest. Employees of the Company provide administrative services to the Plan for which no fees are charged.

8. RISKS AND UNCERTAINTIES

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

9. PROHIBITED TRANSACTIONS

During 2023, the Company failed to remit to the Plan's trustee certain employee contributions totaling \$20,545, within the period prescribed by Department of Labor's regulations. Delays in remitting contributions to the trustee were due to administrative errors, and the Company will make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the delays.

10. SUBSEQUENT EVENTS

The net assets of the Coeur Value, Inc. Alera Pooled Employer Plan, which comprised approximately \$750,000 of assets, were transferred into the Plan in January of 2024

In December 2021, the Company acquired Cardiovascular Medicine, PLLC, and effective January 1, 2024, Cardiovascular Medicine, PLLC became a participating employer in the Plan. As a result, 307 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Cardiovascular Medicine, P.C. 401(k) Profit Sharing Plan, which comprised approximately \$58 million of assets, were transferred into the Plan in March of 2024.

In July 2022, the Company acquired Carolina Cardiology Associates, LLC, and effective January 1, 2024, Carolina Cardiology Associates, LLC became a participating employer in the Plan. As a result, 111 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Carolina Cardiology Associates, LLC 401(k) Profit Sharing Plan, which comprised approximately \$7.2 million of assets and \$430,000 of profit-sharing contributions were transferred into the Plan in February and October of 2024, respectively.

In September 2022, the Company acquired Chicago Cardiology Institute, PLLC, and effective January 1, 2024, Chicago Cardiology Institute, PLLC became a participating employer in the Plan. As a result, 103 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Chicago Cardiology Institute 401(k) Profit Sharing Plan and Trust, which comprised approximately \$5.7 million of assets, were transferred into the Plan in January of 2024.

10. SUBSEQUENT EVENTS (Continued)

In November 2022, the Company acquired Heart and Vascular Care, LLC, and effective January 1, 2024, Heart and Vascular Care, LLC became a participating employer in the Plan. As a result, 216 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Heart and Vascular Care, Inc. 401(k) Retirement Plan, which comprised approximately \$8.6 million of assets, were transferred into the Plan in January of 2024.

In November 2022, the Company acquired CardioJost, PLLC, and effective January 1, 2024, CardioJost, PLLC became a participating employer in the Plan. As a result, 154 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the CardioJost, Inc. 401(k) Profit Sharing Plan, which comprised approximately \$1.2 million of assets, were transferred into the Plan in February of 2024.

In April 2023, the Company acquired Cardiovascular Medicine Associates, P.A., and effective January 1, 2024, Cardiovascular Medicine Associates, P.A. became a participating employer in the Plan. As a result, 259 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Cardiovascular Medicine Associates, P.A. AE of Alera PEP Plan, which comprised approximately \$2.8 million of assets, were transferred into the Plan in January of 2024.

In May 2023, the Company acquired Bay Area Cardiology Associates, P.A., and effective January 1, 2024, Bay Area Cardiology Associates, P.A. became a participating employer in the Plan. As a result, 102 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Bay Area Cardiology Associates, P.A. 401(k) Plan, which comprised approximately \$6.7 million of assets, were transferred into the Plan in January of 2024.

In November 2023, the Company acquired Duxlink MSO, LLC. Effective January 1, 2024, Duxlink MSO, LLC. became a participating employer in the Plan. As a result, 9 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

In November 2023, the Company acquired Duxlink Health, LLC. Effective January 1, 2024, Duxlink Health, LLC. became a participating employer in the Plan. As a result, 12 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

10. SUBSEQUENT EVENTS (Continued)

In July 2024, the Company acquired Florida Heart Rhythm Specialist, PLLC, and effective August 1, 2024, Florida Heat Rythm Specialists, PLCC became a participating employer in the Plan. As a result, 28 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees can roll over their balances from prior qualified plans.

In July 2024, the Company acquired Kenneth H. Zelnick MD PA, and effective August 1, 2024, Kenneth H. Zelnick MD PA became a participating employer in the Plan. As a result, 10 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees can roll over their balances from prior qualified plans.

The management of the Company believes that all Plan Mergers were tax-exempt transactions under the applicable provisions of the Internal Revenue Code and, therefore, are not subject to federal income taxes.

SUPPLEMENTAL SCHEDULES

CVAUSA MANAGEMENT, LLC
401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 87-3915207 PLAN: #001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds				
	PIMCO	PIMCO Income Inst	**	\$ 303,414
	BlackRock	BlackRock Mid Cap Growth Eq K	**	544
	American Beacon	American Beacon Large Cap Growth Z	**	676,471
	Columbia Threadneedle	Col Small Cap Val II I3	**	2,351
	Franklin Templeton Investments	Putnam Large Cap Val R6	**	616,537
	Invesco	Invesco Discovery R6	**	190,350
	John Hancock	John Hancock Bond R6	**	255,849
	MFS	MFS Instl Diversification R6	**	790,163
	John Hancock	John Hancock Disciplined Val Mid Cap R6	**	205,053
*	Fidelity Investments	Fidelity US Bond Index	**	539,625
*	Fidelity Investments	Fidelity 500 Index	**	2,244,061
*	Fidelity Investments	Fidelity Mid Cap Index	**	287,651
*	Fidelity Investments	Fidelity Small Cap Index	**	369,129
*	Fidelity Investments	Fidelity Total Instl Index	**	424,721
*	Fidelity Investments	Fidelity Freedom Index 2010 PRM	**	166,432
*	Fidelity Investments	Fidelity Freedom Index 2015 PRM	**	44,088
*	Fidelity Investments	Fidelity Freedom Index 2020 PRM	**	3,255,243
*	Fidelity Investments	Fidelity Freedom Index 2025 PRM	**	4,045,854
*	Fidelity Investments	Fidelity Freedom Index 2030 PRM	**	948,513
*	Fidelity Investments	Fidelity Freedom Index 2035 PRM	**	2,935,868
*	Fidelity Investments	Fidelity Freedom Index 2040 PRM	**	986,362
*	Fidelity Investments	Fidelity Freedom Index 2045 PRM	**	441,669
*	Fidelity Investments	Fidelity Freedom Index 2050 PRM	**	425,578
*	Fidelity Investments	Fidelity Freedom Index 2055 PRM	**	243,350
*	Fidelity Investments	Fidelity Freedom Index 2060 PRM	**	69,062
*	Fidelity Investments	Fidelity Freedom Index 2065 PRM	**	8,933
Total mutual funds				<u>20,476,871</u>
Stable Value Collective Trusts				
	Principal Global Investors Trust Company	Morely Stable Value	**	32,851
	Putnam Fiduciary Trust Company	Putnam Stable Value	**	856,775
Total stable value collective trusts				<u>889,626</u>
Self-directed Brokerage Accounts				
*	Fidelity Investments	Fidelity BrokerageLink	**	504,734
TOTAL INVESTMENTS PER FINANCIAL STATEMENTS				21,871,231
*	Participant loans	Interest rates from 10.25% to 10.50%	- 0 -	<u>78,171</u>
TOTAL INVESTMENTS PER 5500				<u>\$ 21,949,402</u>

* Denotes a party-in-interest to the Plan.

** Cost information not required for participant-directed investments.

**CVAUSA MANAGEMENT, LLC
401(k) PROFIT SHARING PLAN**

**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a**

EIN: 87-3915207 PLAN: #001

For the Year Ended December 31, 2023

Participant Contributions Transferred Late to the Plan			Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included: ☐			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Date Contributions Withheld	Date Contributions Remitted	Date Lost Earnings Remitted				
September 29, 2023	October 19, 2023	Not Yet Remitted	\$ 20,545	\$ -	\$ -	\$ -
TOTAL			<u>\$ 20,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



CVAUSA MANAGEMENT, LLC
401(k) PLAN

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2023

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CVAUSA MANAGEMENT
401(k) PLAN
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT	3-6
FINANCIAL STATEMENTS	
Statement of Net Assets Available for Benefits.....	7
Statement of Changes in Net Assets Available for Benefits.....	8
Notes to Financial Statements.....	9-20
SUPPLEMENTAL SCHEDULES	
Schedule of Assets (Held at End of Year)	21
Schedule of Delinquent Participant Contributions.....	22

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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee of
CVAUSA Management, LLC 401(k) Plan

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

We have performed an audit of the financial statements of CVAUSA Management, LLC 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and 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 audit performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, 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 audit 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.
- 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 audit 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

Sikich CPA LLC

Naperville, Illinois

October 14, 2024

FINANCIAL STATEMENTS

CVAUSA MANAGEMENT, LLC
401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023

ASSETS

Investments at fair value	\$ 21,871,231
Receivables	
Employee contribution	17,806
Employer contribution	355,664
Notes receivable from participants	<u>78,171</u>
Total receivables	451,641
Total assets	22,322,872

LIABILITIES

None	<u>-</u>
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NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 22,322,872</u></u>
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See accompanying notes to financial statements.

CVAUSA MANAGEMENT, LLC
401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2023

ADDITIONS IN NET ASSETS ATTRIBUTED TO

Investment income	
Net appreciation in fair value of investments	\$ 1,743,427
Interest and dividends	523,157
Total investment income	2,266,584
Interest on notes receivable from participants	1,600
Contributions	
Employee	1,125,207
Rollover	558,752
Employer	978,776
Total contributions	2,662,735
Total additions	4,930,919

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	647,696
Administrative expenses	12,412
Total deductions	660,108

NET INCREASE BEFORE PLAN TRANSFERS IN	4,270,811
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Plan transfers in from qualified plans	18,052,061
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NET ASSETS AVAILABLE FOR BENEFITS, BEGINNING OF YEAR	-
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NET ASSETS AVAILABLE FOR BENEFITS, END OF YEAR	<u>\$ 22,322,872</u>
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See accompanying notes to financial statements.

CVAUSA MANAGEMENT, LLC
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

1. DESCRIPTION OF PLAN

The following description of CVAUSA Management, LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan was established January 1, 2023 and is a defined contribution plan covering substantially all full-time employees of CVAUSA Management, LLC (the Company) and employees of participating employers (collectively the Employers) that are 18 years or older. For the purposes of these financial statements, "participating employer" refers to all business entities that have adopted this Plan. Each participating employer may determine whether its employees will receive credit for purposes of eligibility and vesting with a predecessor entity. The Plan excludes collective bargaining employees unless required by the collective bargaining agreement, non-resident aliens, and leased employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Transfers

The Company was newly formed in December 2021. Employees participated in a 401(k) plan for a portion of 2022 and then began participation in the Plan in January 2023. As a result, total assets of \$121,000 were transferred into the Plan.

In November 2022, the Company acquired Cardiovascular Institute of New England, and effective June 1, 2023, Cardiovascular Institute of New England became a participating employer in the Plan. As a result, 69 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Cardiovascular Institute of New England 401(k) Plan, which comprised approximately \$18 million of assets, were transferred into the Plan in March of 2023.

In July 2023, the Company acquired CVAK Seller, Inc. Effective July 14, 2023, CVAK Seller, Inc. became a participating employer in the Plan. As a result, 70 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

1. DESCRIPTION OF PLAN (Continued)

Plan Transfers (Continued)

In April 2023, the Company acquired Coeur Value, Inc. dba Novocardio, and effective June 1, 2023, Coeur Value, Inc. dba Novocardio became a participating employer in the Plan. As a result, 32 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

The management of the Company believes that all Plan Mergers were tax-exempt transactions under the applicable provisions of the Internal Revenue Code, and therefore are not subject to federal income taxes.

Contributions

Each year, participants may contribute up to 90% of pre-tax annual compensation, as defined in the Plan. Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) contributions and elect to convert fully vested balances to Roth contributions. Participants are also permitted to make after-tax contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company makes a safe harbor non-elective contribution equal to 3% of participant compensation. Employees must have completed a year of service with 1,000 hours in order to be eligible to receive safe harbor non-elective contributions.

The Company makes a discretionary matching contribution equal to 50% of participant deferrals up to 6% of compensation. Employees must have completed a year of service with 1,000 hours in order to be eligible to receive discretionary matching contributions.

The Company makes a discretionary profit-sharing contribution equal to 1% of compensation for all employees, other than CEO and partners, who receive 7% of compensation. Employees must be employed on the last day of the plan year and earn at least 1,000 hours of service during the plan year in order to be eligible for any discretionary profit sharing contributions.

Contributions are subject to certain limitations as mandated by the Internal Revenue Code (IRC).

1. DESCRIPTION OF PLAN (Continued)

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in the allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Participant Accounts

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

Vesting

Participants are vested immediately in their contributions and the Company's safe harbor non-elective contributions plus actual earnings (losses) thereon. Vesting in the Company's discretionary matching contribution portion and the discretionary profit-sharing portion of their accounts is generally based on the following table:

<u>Years of Service</u>	<u>Percentage</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Vesting in the Company's discretionary matching contribution portion and the discretionary profit-sharing contribution portion of the participants' accounts may also be based on the schedule adopted by each participating employer or prior vesting schedules in place prior to participation in the Plan.

1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the maximum equal to the lesser of \$50,000 or 50% of their account balance, less defaulted loans (if any). The loans are secured by the balances in the participants' accounts and the current portfolio bears interest at rates that range from 10.25% to 10.50%, which are commensurate with local prevailing rates as determined by the plan administrator. The term of the loan may not exceed 5 years or 15 years if the loan proceeds will be used to acquire the principal residence of the participant. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service, death, disability, or retirement, a participant may elect to receive a lump sum, equal installments, or partial withdrawals in an amount equal to the value of the participant's vested interest in his or her account. A participant that terminates employment whose account balance is less than \$5,000 will receive a distribution of their vested aggregate account balance without the consent of the participant. The Plan will pay the distribution in an automatic direct rollover to an individual retirement account (IRA). In-service withdrawals of all or a portion of the participant's vested employee deferral account balance are also permitted upon the participant's attainment of age 59 ½. Under certain conditions, participants may receive a hardship distribution.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. Loan administration and distribution fees are charged directly to the participant's account and are included in administrative expenses. The Plan also pays certain plan administration fees from plan assets. Certain investment-related expenses are included in net appreciation of fair value of investments.

Forfeited Accounts

As of December 31, 2023, forfeited nonvested accounts totaled \$12,916. This amount will be used in accordance with the applicable plan provisions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements is in conformity with accounting principles generally accepted in the United States of America (US GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation 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 less amounts defaulted (if any). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Subsequent events are events or transactions that occur after year end but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events (Continued)

The Plan has evaluated subsequent events through October 14, 2024, which was the date that these financial statements were available for issuance and determined that there were no significant nonrecognized subsequent events through that date, except as disclosed in Note 10.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 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 at the measurement date.
- Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - a. Quoted prices for similar assets or liabilities in active markets,
 - b. Quoted prices for identical or similar assets or liabilities in inactive markets,
 - c. Inputs other than quoted prices that are observable for the asset or liability,
 - d. 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.

3. FAIR VALUE MEASUREMENTS (Continued)

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

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

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

Stable value collective trusts: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the stable value collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner.

Self-directed brokerage accounts: Accounts primarily consist of cash and cash equivalents and government bonds that are valued on the basis of readily determinable market prices.

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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

CVAUSA MANAGEMENT, LLC
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Description	Assets at Fair Value as of December 31, 2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 20,476,871	\$ -	\$ -	\$ 20,476,871
Self-directed brokerage accounts	504,734	-	-	504,734
TOTAL	\$ 20,981,605	\$ -	\$ -	
Investments measured at net asset value (a)				889,626
TOTAL INVESTMENTS AT FAIR VALUE				\$ 21,871,231

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, participant redemption frequency, and participant redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023:

Investment	Fair Value 2023*	Participant Redemption Frequency	Participant Redemption Notice Period
Morley Stable Value	\$ 32,851	Daily	None
Putnam Stable Value	856,775	Daily	None

*For the year presented the Plan did not have unfunded commitments with any of its investments.

4. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements as of and for the years ended December 31, 2023 and 2022 and supplemental schedule of assets (held at end of year) as of December 31, 2023, have been certified as complete and accurate by Fidelity Management Trust Company, a qualified institution, and has not been audited by the independent auditors for the Plan: investments at fair value, notes receivable from participants, interest and dividends, interest on notes receivable from participants, and net appreciation in fair value of investments.

5. PLAN TERMINATION

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

6. TAX STATUS

The Company adopted a non-standardized pre-approved plan document, which received an opinion letter dated June 30, 2020, in which the Internal Revenue Service (IRS) stated that the non-standardized pre-approved plan document was in compliance with applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan itself and has been amended since the date of the opinion letter; however, the plan administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

US GAAP requires 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by an affiliate of Fidelity Management Trust Company, the trustee; therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Certain administrative expenses were paid by the Plan or the Company. The Plan issues loans to participants, which are secured by the vested balance in the participants' accounts. These transactions qualify as party-in-interest. Employees of the Company provide administrative services to the Plan for which no fees are charged.

8. RISKS AND UNCERTAINTIES

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

9. PROHIBITED TRANSACTIONS

During 2023, the Company failed to remit to the Plan's trustee certain employee contributions totaling \$20,545, within the period prescribed by Department of Labor's regulations. Delays in remitting contributions to the trustee were due to administrative errors, and the Company will make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the delays.

10. SUBSEQUENT EVENTS

The net assets of the Coeur Value, Inc. Alera Pooled Employer Plan, which comprised approximately \$750,000 of assets, were transferred into the Plan in January of 2024

In December 2021, the Company acquired Cardiovascular Medicine, PLLC, and effective January 1, 2024, Cardiovascular Medicine, PLLC became a participating employer in the Plan. As a result, 307 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Cardiovascular Medicine, P.C. 401(k) Profit Sharing Plan, which comprised approximately \$58 million of assets, were transferred into the Plan in March of 2024.

In July 2022, the Company acquired Carolina Cardiology Associates, LLC, and effective January 1, 2024, Carolina Cardiology Associates, LLC became a participating employer in the Plan. As a result, 111 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Carolina Cardiology Associates, LLC 401(k) Profit Sharing Plan, which comprised approximately \$7.2 million of assets and \$430,000 of profit-sharing contributions were transferred into the Plan in February and October of 2024, respectively.

In September 2022, the Company acquired Chicago Cardiology Institute, PLLC, and effective January 1, 2024, Chicago Cardiology Institute, PLLC became a participating employer in the Plan. As a result, 103 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Chicago Cardiology Institute 401(k) Profit Sharing Plan and Trust, which comprised approximately \$5.7 million of assets, were transferred into the Plan in January of 2024.

10. SUBSEQUENT EVENTS (Continued)

In November 2022, the Company acquired Heart and Vascular Care, LLC, and effective January 1, 2024, Heart and Vascular Care, LLC became a participating employer in the Plan. As a result, 216 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Heart and Vascular Care, Inc. 401(k) Retirement Plan, which comprised approximately \$8.6 million of assets, were transferred into the Plan in January of 2024.

In November 2022, the Company acquired CardioJost, PLLC, and effective January 1, 2024, CardioJost, PLLC became a participating employer in the Plan. As a result, 154 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the CardioJost, Inc. 401(k) Profit Sharing Plan, which comprised approximately \$1.2 million of assets, were transferred into the Plan in February of 2024.

In April 2023, the Company acquired Cardiovascular Medicine Associates, P.A., and effective January 1, 2024, Cardiovascular Medicine Associates, P.A. became a participating employer in the Plan. As a result, 259 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Cardiovascular Medicine Associates, P.A. AE of Alera PEP Plan, which comprised approximately \$2.8 million of assets, were transferred into the Plan in January of 2024.

In May 2023, the Company acquired Bay Area Cardiology Associates, P.A., and effective January 1, 2024, Bay Area Cardiology Associates, P.A. became a participating employer in the Plan. As a result, 102 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Bay Area Cardiology Associates, P.A. 401(k) Plan, which comprised approximately \$6.7 million of assets, were transferred into the Plan in January of 2024.

In November 2023, the Company acquired Duxlink MSO, LLC. Effective January 1, 2024, Duxlink MSO, LLC. became a participating employer in the Plan. As a result, 9 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

In November 2023, the Company acquired Duxlink Health, LLC. Effective January 1, 2024, Duxlink Health, LLC. became a participating employer in the Plan. As a result, 12 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

10. SUBSEQUENT EVENTS (Continued)

In July 2024, the Company acquired Florida Heart Rhythm Specialist, PLLC, and effective August 1, 2024, Florida Heat Rythm Specialists, PLCC became a participating employer in the Plan. As a result, 28 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees can roll over their balances from prior qualified plans.

In July 2024, the Company acquired Kenneth H. Zelnick MD PA, and effective August 1, 2024, Kenneth H. Zelnick MD PA became a participating employer in the Plan. As a result, 10 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees can roll over their balances from prior qualified plans.

The management of the Company believes that all Plan Mergers were tax-exempt transactions under the applicable provisions of the Internal Revenue Code and, therefore, are not subject to federal income taxes.

SUPPLEMENTAL SCHEDULES

CVAUSA MANAGEMENT, LLC
401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 87-3915207 PLAN: #001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds				
	PIMCO	PIMCO Income Inst	**	\$ 303,414
	BlackRock	BlackRock Mid Cap Growth Eq K	**	544
	American Beacon	American Beacon Large Cap Growth Z	**	676,471
	Columbia Threadneedle	Col Small Cap Val II I3	**	2,351
	Franklin Templeton Investments	Putnam Large Cap Val R6	**	616,537
	Invesco	Invesco Discovery R6	**	190,350
	John Hancock	John Hancock Bond R6	**	255,849
	MFS	MFS Instl Diversification R6	**	790,163
	John Hancock	John Hancock Disciplined Val Mid Cap R6	**	205,053
*	Fidelity Investments	Fidelity US Bond Index	**	539,625
*	Fidelity Investments	Fidelity 500 Index	**	2,244,061
*	Fidelity Investments	Fidelity Mid Cap Index	**	287,651
*	Fidelity Investments	Fidelity Small Cap Index	**	369,129
*	Fidelity Investments	Fidelity Total Instl Index	**	424,721
*	Fidelity Investments	Fidelity Freedom Index 2010 PRM	**	166,432
*	Fidelity Investments	Fidelity Freedom Index 2015 PRM	**	44,088
*	Fidelity Investments	Fidelity Freedom Index 2020 PRM	**	3,255,243
*	Fidelity Investments	Fidelity Freedom Index 2025 PRM	**	4,045,854
*	Fidelity Investments	Fidelity Freedom Index 2030 PRM	**	948,513
*	Fidelity Investments	Fidelity Freedom Index 2035 PRM	**	2,935,868
*	Fidelity Investments	Fidelity Freedom Index 2040 PRM	**	986,362
*	Fidelity Investments	Fidelity Freedom Index 2045 PRM	**	441,669
*	Fidelity Investments	Fidelity Freedom Index 2050 PRM	**	425,578
*	Fidelity Investments	Fidelity Freedom Index 2055 PRM	**	243,350
*	Fidelity Investments	Fidelity Freedom Index 2060 PRM	**	69,062
*	Fidelity Investments	Fidelity Freedom Index 2065 PRM	**	8,933
	Total mutual funds			<u>20,476,871</u>
Stable Value Collective Trusts				
	Principal Global Investors Trust Company	Morely Stable Value	**	32,851
	Putnam Fiduciary Trust Company	Putnam Stable Value	**	856,775
	Total stable value collective trusts			<u>889,626</u>
Self-directed Brokerage Accounts				
*	Fidelity Investments	Fidelity BrokerageLink	**	504,734
	TOTAL INVESTMENTS PER FINANCIAL STATEMENTS			21,871,231
*	Participant loans	Interest rates from 10.25% to 10.50%	- 0 -	<u>78,171</u>
	TOTAL INVESTMENTS PER 5500			<u>\$ 21,949,402</u>

* Denotes a party-in-interest to the Plan.

** Cost information not required for participant-directed investments.

**CVAUSA MANAGEMENT, LLC
401(k) PROFIT SHARING PLAN**

**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a**

EIN: 87-3915207 PLAN: #001

For the Year Ended December 31, 2023

Participant Contributions Transferred Late to the Plan			Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included: ☐			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Date Contributions Withheld	Date Contributions Remitted	Date Lost Earnings Remitted				
September 29, 2023	October 19, 2023	Not Yet Remitted	\$ 20,545	\$ -	\$ -	\$ -
TOTAL			<u>\$ 20,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>



CVAUSA MANAGEMENT, LLC
401(k) PLAN

FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT

For the Year Ended December 31, 2023

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CVAUSA MANAGEMENT
401(k) PLAN
TABLE OF CONTENTS

	<u>Page(s)</u>
INDEPENDENT AUDITOR’S REPORT	3-6
FINANCIAL STATEMENTS	
Statement of Net Assets Available for Benefits.....	7
Statement of Changes in Net Assets Available for Benefits.....	8
Notes to Financial Statements.....	9-20
SUPPLEMENTAL SCHEDULES	
Schedule of Assets (Held at End of Year)	21
Schedule of Delinquent Participant Contributions.....	22

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INDEPENDENT AUDITOR'S REPORT

To the Investment Committee of
CVAUSA Management, LLC 401(k) Plan

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

We have performed an audit of the financial statements of CVAUSA Management, LLC 401(k) Plan (the Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets available for benefits as of December 31, 2023, and 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 audit performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our 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 Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, 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 audit 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.
- 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 audit 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Other Matter - Supplemental Schedules Required by ERISA

The supplemental schedule of assets (held at end of year) and schedule of delinquent participant contributions as of and for the year ended December 31, 2023, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, 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 schedules 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 schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules 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).

Sikich CPA LLC

Naperville, Illinois

October 14, 2024

FINANCIAL STATEMENTS

CVAUSA MANAGEMENT, LLC
401(k) PLAN

STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS

December 31, 2023

ASSETS

Investments at fair value	\$ 21,871,231
Receivables	
Employee contribution	17,806
Employer contribution	355,664
Notes receivable from participants	<u>78,171</u>
Total receivables	451,641
Total assets	22,322,872

LIABILITIES

None	<u>-</u>
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NET ASSETS AVAILABLE FOR BENEFITS	<u><u>\$ 22,322,872</u></u>
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See accompanying notes to financial statements.

CVAUSA MANAGEMENT, LLC
401(k) PLAN

STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS

For the Year Ended December 31, 2023

ADDITIONS IN NET ASSETS ATTRIBUTED TO

Investment income	
Net appreciation in fair value of investments	\$ 1,743,427
Interest and dividends	523,157
Total investment income	2,266,584
Interest on notes receivable from participants	1,600
Contributions	
Employee	1,125,207
Rollover	558,752
Employer	978,776
Total contributions	2,662,735
Total additions	4,930,919

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO

Benefits paid to participants	647,696
Administrative expenses	12,412
Total deductions	660,108

NET INCREASE BEFORE PLAN TRANSFERS IN 4,270,811

Plan transfers in from qualified plans 18,052,061

NET ASSETS AVAILABLE FOR BENEFITS,
BEGINNING OF YEAR

-

NET ASSETS AVAILABLE FOR BENEFITS,
END OF YEAR

\$ 22,322,872

See accompanying notes to financial statements.

CVAUSA MANAGEMENT, LLC
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

December 31, 2023

1. DESCRIPTION OF PLAN

The following description of CVAUSA Management, LLC 401(k) Plan (the Plan) provides only general information. Participants should refer to the plan document for a more complete description of the Plan's provisions.

General

The Plan was established January 1, 2023 and is a defined contribution plan covering substantially all full-time employees of CVAUSA Management, LLC (the Company) and employees of participating employers (collectively the Employers) that are 18 years or older. For the purposes of these financial statements, "participating employer" refers to all business entities that have adopted this Plan. Each participating employer may determine whether its employees will receive credit for purposes of eligibility and vesting with a predecessor entity. The Plan excludes collective bargaining employees unless required by the collective bargaining agreement, non-resident aliens, and leased employees. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Plan Transfers

The Company was newly formed in December 2021. Employees participated in a 401(k) plan for a portion of 2022 and then began participation in the Plan in January 2023. As a result, total assets of \$121,000 were transferred into the Plan.

In November 2022, the Company acquired Cardiovascular Institute of New England, and effective June 1, 2023, Cardiovascular Institute of New England became a participating employer in the Plan. As a result, 69 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Cardiovascular Institute of New England 401(k) Plan, which comprised approximately \$18 million of assets, were transferred into the Plan in March of 2023.

In July 2023, the Company acquired CVAK Seller, Inc. Effective July 14, 2023, CVAK Seller, Inc. became a participating employer in the Plan. As a result, 70 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

1. DESCRIPTION OF PLAN (Continued)

Plan Transfers (Continued)

In April 2023, the Company acquired Coeur Value, Inc. dba Novocardio, and effective June 1, 2023, Coeur Value, Inc. dba Novocardio became a participating employer in the Plan. As a result, 32 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

The management of the Company believes that all Plan Mergers were tax-exempt transactions under the applicable provisions of the Internal Revenue Code, and therefore are not subject to federal income taxes.

Contributions

Each year, participants may contribute up to 90% of pre-tax annual compensation, as defined in the Plan. Participants are permitted to designate a portion or all of their deferral contributions as Roth 401(k) contributions and elect to convert fully vested balances to Roth contributions. Participants are also permitted to make after-tax contributions. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution plans.

The Company makes a safe harbor non-elective contribution equal to 3% of participant compensation. Employees must have completed a year of service with 1,000 hours in order to be eligible to receive safe harbor non-elective contributions.

The Company makes a discretionary matching contribution equal to 50% of participant deferrals up to 6% of compensation. Employees must have completed a year of service with 1,000 hours in order to be eligible to receive discretionary matching contributions.

The Company makes a discretionary profit-sharing contribution equal to 1% of compensation for all employees, other than CEO and partners, who receive 7% of compensation. Employees must be employed on the last day of the plan year and earn at least 1,000 hours of service during the plan year in order to be eligible for any discretionary profit sharing contributions.

Contributions are subject to certain limitations as mandated by the Internal Revenue Code (IRC).

1. DESCRIPTION OF PLAN (Continued)

Investment Options

Participants may direct all their contributions among one or more funds subject to the allocation limitations set forth in the Plan. Changes in the allocation of future contributions and transfers among funds of presently invested contributions are permitted pursuant to the Plan's provisions.

Participant Accounts

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

Vesting

Participants are vested immediately in their contributions and the Company's safe harbor non-elective contributions plus actual earnings (losses) thereon. Vesting in the Company's discretionary matching contribution portion and the discretionary profit-sharing portion of their accounts is generally based on the following table:

<u>Years of Service</u>	<u>Percentage</u>
Less than 1	0%
1	20%
2	40%
3	60%
4	80%
5	100%

Vesting in the Company's discretionary matching contribution portion and the discretionary profit-sharing contribution portion of the participants' accounts may also be based on the schedule adopted by each participating employer or prior vesting schedules in place prior to participation in the Plan.

1. DESCRIPTION OF PLAN (Continued)

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to the maximum equal to the lesser of \$50,000 or 50% of their account balance, less defaulted loans (if any). The loans are secured by the balances in the participants' accounts and the current portfolio bears interest at rates that range from 10.25% to 10.50%, which are commensurate with local prevailing rates as determined by the plan administrator. The term of the loan may not exceed 5 years or 15 years if the loan proceeds will be used to acquire the principal residence of the participant. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

On termination of service, death, disability, or retirement, a participant may elect to receive a lump sum, equal installments, or partial withdrawals in an amount equal to the value of the participant's vested interest in his or her account. A participant that terminates employment whose account balance is less than \$5,000 will receive a distribution of their vested aggregate account balance without the consent of the participant. The Plan will pay the distribution in an automatic direct rollover to an individual retirement account (IRA). In-service withdrawals of all or a portion of the participant's vested employee deferral account balance are also permitted upon the participant's attainment of age 59 ½. Under certain conditions, participants may receive a hardship distribution.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Company and are excluded from these financial statements. Loan administration and distribution fees are charged directly to the participant's account and are included in administrative expenses. The Plan also pays certain plan administration fees from plan assets. Certain investment-related expenses are included in net appreciation of fair value of investments.

Forfeited Accounts

As of December 31, 2023, forfeited nonvested accounts totaled \$12,916. This amount will be used in accordance with the applicable plan provisions.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Use of Estimates

The preparation of financial statements is in conformity with accounting principles generally accepted in the United States of America (US GAAP) and requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and trustee. See Note 3 for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis and dividends are recorded on the ex-dividend date. Net appreciation 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 less amounts defaulted (if any). Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred.

Payment of Benefits

Benefits are recorded when paid.

Subsequent Events

Subsequent events are events or transactions that occur after year end but before financial statements are issued or are available to be issued. These events and transactions either provide additional evidence about conditions that existed at year end, including the estimates inherent in the process of preparing financial statements (that is, recognized subsequent events), or provide evidence about conditions that did not exist at year end but arose after that date (that is, nonrecognized subsequent events).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Subsequent Events (Continued)

The Plan has evaluated subsequent events through October 14, 2024, which was the date that these financial statements were available for issuance and determined that there were no significant nonrecognized subsequent events through that date, except as disclosed in Note 10.

3. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under Topic 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 at the measurement date.
- Level 2: Inputs to the valuation methodology other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, such as:
 - a. Quoted prices for similar assets or liabilities in active markets,
 - b. Quoted prices for identical or similar assets or liabilities in inactive markets,
 - c. Inputs other than quoted prices that are observable for the asset or liability,
 - d. 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.

3. FAIR VALUE MEASUREMENTS (Continued)

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

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

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

Stable value collective trusts: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at the net asset value of units of the bank collective trust. The net asset value is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported net asset value. Participant transactions (purchases and sales) may occur daily. Were the Plan to initiate a full redemption of the stable value collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure the securities liquidations will be carried out in an orderly business manner.

Self-directed brokerage accounts: Accounts primarily consist of cash and cash equivalents and government bonds that are valued on the basis of readily determinable market prices.

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 table sets forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2023:

CVAUSA MANAGEMENT, LLC
401(k) PLAN
NOTES TO FINANCIAL STATEMENTS (Continued)

3. FAIR VALUE MEASUREMENTS (Continued)

Description	Assets at Fair Value as of December 31, 2023			Total
	Level 1	Level 2	Level 3	
Mutual funds	\$ 20,476,871	\$ -	\$ -	\$ 20,476,871
Self-directed brokerage accounts	504,734	-	-	504,734
TOTAL	\$ 20,981,605	\$ -	\$ -	
Investments measured at net asset value (a)				889,626
TOTAL INVESTMENTS AT FAIR VALUE				\$ 21,871,231

- (a) In accordance with Subtopic 820-10, certain investments that were measured at net asset value per share (or its equivalent) as a practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

Investments Measured Using the Net Asset Value per Share Practical Expedient

The following table presents the fair value, unfunded commitments, participant redemption frequency, and participant redemption notice period for plan investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023:

Investment	Fair Value 2023*	Participant Redemption Frequency	Participant Redemption Notice Period
Morley Stable Value	\$ 32,851	Daily	None
Putnam Stable Value	856,775	Daily	None

*For the year presented the Plan did not have unfunded commitments with any of its investments.

4. CERTIFICATION OF FINANCIAL INFORMATION

The following financial data included in the accompanying financial statements as of and for the years ended December 31, 2023 and 2022 and supplemental schedule of assets (held at end of year) as of December 31, 2023, have been certified as complete and accurate by Fidelity Management Trust Company, a qualified institution, and has not been audited by the independent auditors for the Plan: investments at fair value, notes receivable from participants, interest and dividends, interest on notes receivable from participants, and net appreciation in fair value of investments.

5. PLAN TERMINATION

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

6. TAX STATUS

The Company adopted a non-standardized pre-approved plan document, which received an opinion letter dated June 30, 2020, in which the Internal Revenue Service (IRS) stated that the non-standardized pre-approved plan document was in compliance with applicable requirements of the IRC. The Plan has not received a determination letter specific to the Plan itself and has been amended since the date of the opinion letter; however, the plan administrator believes that the Plan is designed, and is being operated, in compliance with the applicable requirements of the IRC.

US GAAP requires 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 is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

7. PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by an affiliate of Fidelity Management Trust Company, the trustee; therefore, these transactions qualify as party-in-interest. Fees paid by the Plan for investment management services were included as a reduction of the return earned on each fund. Certain administrative expenses were paid by the Plan or the Company. The Plan issues loans to participants, which are secured by the vested balance in the participants' accounts. These transactions qualify as party-in-interest. Employees of the Company provide administrative services to the Plan for which no fees are charged.

8. RISKS AND UNCERTAINTIES

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

9. PROHIBITED TRANSACTIONS

During 2023, the Company failed to remit to the Plan's trustee certain employee contributions totaling \$20,545, within the period prescribed by Department of Labor's regulations. Delays in remitting contributions to the trustee were due to administrative errors, and the Company will make contributions to the affected participants' accounts to compensate those participants for potential lost income due to the delays.

10. SUBSEQUENT EVENTS

The net assets of the Coeur Value, Inc. Alera Pooled Employer Plan, which comprised approximately \$750,000 of assets, were transferred into the Plan in January of 2024

In December 2021, the Company acquired Cardiovascular Medicine, PLLC, and effective January 1, 2024, Cardiovascular Medicine, PLLC became a participating employer in the Plan. As a result, 307 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Cardiovascular Medicine, P.C. 401(k) Profit Sharing Plan, which comprised approximately \$58 million of assets, were transferred into the Plan in March of 2024.

In July 2022, the Company acquired Carolina Cardiology Associates, LLC, and effective January 1, 2024, Carolina Cardiology Associates, LLC became a participating employer in the Plan. As a result, 111 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Carolina Cardiology Associates, LLC 401(k) Profit Sharing Plan, which comprised approximately \$7.2 million of assets and \$430,000 of profit-sharing contributions were transferred into the Plan in February and October of 2024, respectively.

In September 2022, the Company acquired Chicago Cardiology Institute, PLLC, and effective January 1, 2024, Chicago Cardiology Institute, PLLC became a participating employer in the Plan. As a result, 103 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Chicago Cardiology Institute 401(k) Profit Sharing Plan and Trust, which comprised approximately \$5.7 million of assets, were transferred into the Plan in January of 2024.

10. SUBSEQUENT EVENTS (Continued)

In November 2022, the Company acquired Heart and Vascular Care, LLC, and effective January 1, 2024, Heart and Vascular Care, LLC became a participating employer in the Plan. As a result, 216 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Heart and Vascular Care, Inc. 401(k) Retirement Plan, which comprised approximately \$8.6 million of assets, were transferred into the Plan in January of 2024.

In November 2022, the Company acquired CardioJost, PLLC, and effective January 1, 2024, CardioJost, PLLC became a participating employer in the Plan. As a result, 154 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the CardioJost, Inc. 401(k) Profit Sharing Plan, which comprised approximately \$1.2 million of assets, were transferred into the Plan in February of 2024.

In April 2023, the Company acquired Cardiovascular Medicine Associates, P.A., and effective January 1, 2024, Cardiovascular Medicine Associates, P.A. became a participating employer in the Plan. As a result, 259 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Cardiovascular Medicine Associates, P.A. AE of Alera PEP Plan, which comprised approximately \$2.8 million of assets, were transferred into the Plan in January of 2024.

In May 2023, the Company acquired Bay Area Cardiology Associates, P.A., and effective January 1, 2024, Bay Area Cardiology Associates, P.A. became a participating employer in the Plan. As a result, 102 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. The net assets of the Bay Area Cardiology Associates, P.A. 401(k) Plan, which comprised approximately \$6.7 million of assets, were transferred into the Plan in January of 2024.

In November 2023, the Company acquired Duxlink MSO, LLC. Effective January 1, 2024, Duxlink MSO, LLC. became a participating employer in the Plan. As a result, 9 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

In November 2023, the Company acquired Duxlink Health, LLC. Effective January 1, 2024, Duxlink Health, LLC. became a participating employer in the Plan. As a result, 12 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees could roll over their balances from prior qualified plans.

10. SUBSEQUENT EVENTS (Continued)

In July 2024, the Company acquired Florida Heart Rhythm Specialist, PLLC, and effective August 1, 2024, Florida Heat Rythm Specialists, PLCC became a participating employer in the Plan. As a result, 28 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees can roll over their balances from prior qualified plans.

In July 2024, the Company acquired Kenneth H. Zelnick MD PA, and effective August 1, 2024, Kenneth H. Zelnick MD PA became a participating employer in the Plan. As a result, 10 participants became eligible to participate in the Plan, and the participants' prior employer service was credited for eligibility and vesting requirements. Employees can roll over their balances from prior qualified plans.

The management of the Company believes that all Plan Mergers were tax-exempt transactions under the applicable provisions of the Internal Revenue Code and, therefore, are not subject to federal income taxes.

SUPPLEMENTAL SCHEDULES

CVAUSA MANAGEMENT, LLC
401(k) PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR)
FORM 5500, SCHEDULE H, ITEM 4i

EIN: 87-3915207 PLAN: #001

December 31, 2023

(a)	(b) Identity of Issue, Borrower, or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par, or Maturity Value	(d) Cost	(e) Current Value
Mutual Funds				
	PIMCO	PIMCO Income Inst	**	\$ 303,414
	BlackRock	BlackRock Mid Cap Growth Eq K	**	544
	American Beacon	American Beacon Large Cap Growth Z	**	676,471
	Columbia Threadneedle	Col Small Cap Val II I3	**	2,351
	Franklin Templeton Investments	Putnam Large Cap Val R6	**	616,537
	Invesco	Invesco Discovery R6	**	190,350
	John Hancock	John Hancock Bond R6	**	255,849
	MFS	MFS Instl Diversification R6	**	790,163
	John Hancock	John Hancock Disciplined Val Mid Cap R6	**	205,053
*	Fidelity Investments	Fidelity US Bond Index	**	539,625
*	Fidelity Investments	Fidelity 500 Index	**	2,244,061
*	Fidelity Investments	Fidelity Mid Cap Index	**	287,651
*	Fidelity Investments	Fidelity Small Cap Index	**	369,129
*	Fidelity Investments	Fidelity Total Instl Index	**	424,721
*	Fidelity Investments	Fidelity Freedom Index 2010 PRM	**	166,432
*	Fidelity Investments	Fidelity Freedom Index 2015 PRM	**	44,088
*	Fidelity Investments	Fidelity Freedom Index 2020 PRM	**	3,255,243
*	Fidelity Investments	Fidelity Freedom Index 2025 PRM	**	4,045,854
*	Fidelity Investments	Fidelity Freedom Index 2030 PRM	**	948,513
*	Fidelity Investments	Fidelity Freedom Index 2035 PRM	**	2,935,868
*	Fidelity Investments	Fidelity Freedom Index 2040 PRM	**	986,362
*	Fidelity Investments	Fidelity Freedom Index 2045 PRM	**	441,669
*	Fidelity Investments	Fidelity Freedom Index 2050 PRM	**	425,578
*	Fidelity Investments	Fidelity Freedom Index 2055 PRM	**	243,350
*	Fidelity Investments	Fidelity Freedom Index 2060 PRM	**	69,062
*	Fidelity Investments	Fidelity Freedom Index 2065 PRM	**	8,933
	Total mutual funds			<u>20,476,871</u>
Stable Value Collective Trusts				
	Principal Global Investors Trust Company	Morely Stable Value	**	32,851
	Putnam Fiduciary Trust Company	Putnam Stable Value	**	856,775
	Total stable value collective trusts			<u>889,626</u>
Self-directed Brokerage Accounts				
*	Fidelity Investments	Fidelity BrokerageLink	**	504,734
	TOTAL INVESTMENTS PER FINANCIAL STATEMENTS			21,871,231
*	Participant loans	Interest rates from 10.25% to 10.50%	- 0 -	<u>78,171</u>
	TOTAL INVESTMENTS PER 5500			<u>\$ 21,949,402</u>

* Denotes a party-in-interest to the Plan.

** Cost information not required for participant-directed investments.

**CVAUSA MANAGEMENT, LLC
401(k) PROFIT SHARING PLAN**

**SCHEDULE OF DELINQUENT PARTICIPANT CONTRIBUTIONS
FORM 5500, SCHEDULE H, LINE 4a**

EIN: 87-3915207 PLAN: #001

For the Year Ended December 31, 2023

Participant Contributions Transferred Late to the Plan			Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
Check here if Late Participant Loan Repayments are Included: ☐			Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Date Contributions Withheld	Date Contributions Remitted	Date Lost Earnings Remitted				
September 29, 2023	October 19, 2023	Not Yet Remitted	\$ 20,545	\$ -	\$ -	\$ -
TOTAL			<u>\$ 20,545</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>