

<p style="text-align: center;">Form 5500</p> <p style="font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="font-size: x-small;">Pension Benefit Guaranty Corporation</p>	<p>Annual Return/Report of Employee Benefit Plan</p> <p style="font-size: small;">This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</p> <p>▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	<p style="font-size: x-small;">OMB Nos. 1210-0110 1210-0089</p> <hr/> <p style="font-size: large; font-weight: bold;">2023</p> <hr/> <p style="font-weight: bold;">This Form is Open to Public Inspection</p>
-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

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) _____

B This return/report is: the first return/report the final return/report

an amended return/report a short plan year return/report (less than 12 months)

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

D Check box if filing under: Form 5558 automatic extension the DFVC program

special extension (enter description)

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

Part II Basic Plan Information—enter all requested information

<p>1a Name of plan <u>ORTHOTEXAS 401(K) PLAN</u></p>	<p>1b Three-digit plan number (PN) ▶ <u>002</u></p>
<p>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) <u>ORTHOTEXAS PHYSICIANS AND SURGEONS, PLLC</u></p> <p><u>4780 NORTH JOSEY LANE</u> <u>CARROLLTON, TX 75010</u></p>	<p>1c Effective date of plan <u>01/01/1999</u></p> <p>2b Employer Identification Number (EIN) <u>27-3463481</u></p> <p>2c Plan Sponsor's telephone number <u>972-395-2249</u></p> <p>2d Business code (see instructions) <u>621111</u></p>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2024	CINDY S. MURRAY
	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 <input checked="" type="checkbox"/> 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	139
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)	91
	6a(2)	86
	6b	7
	6c	62
	6d	155
	6e	0
	6f	155
	6g(1)	135
6g(2)	151	
6h	0	
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7	

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

**SCHEDULE A
(Form 5500)**

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

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

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2023

This Form is Open to Public Inspection

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

A Name of plan ORTHOTEXAS 401(K) PLAN		B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ORTHOTEXAS PHYSICIANS AND SURGEONS, PLLC		D Employer Identification Number (EIN) 27-3463481

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

1 Coverage Information:

(a) Name of insurance carrier
MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
04-1590850	65935	MR 60671-1	71	01/01/2023	10/28/2023

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part II	Investment and Annuity Contract Information	
Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.		
4	Current value of plan's interest under this contract in the general account at year end	147009
5	Current value of plan's interest under this contract in separate accounts at year end.....	0
6	Contracts With Allocated Funds:	
a	State the basis of premium rates ▶	
b	Premiums paid to carrier	6b
c	Premiums due but unpaid at the end of the year.....	6c
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d
e	Type of contract: (1) <input type="checkbox"/> individual policies (2) <input type="checkbox"/> group deferred annuity (3) <input type="checkbox"/> other (specify) ▶	
f	If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ <input type="checkbox"/>	
7	Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)	
a	Type of contract: (1) <input type="checkbox"/> deposit administration (2) <input type="checkbox"/> immediate participation guarantee (3) <input type="checkbox"/> guaranteed investment (4) <input checked="" type="checkbox"/> other ▶ GROUP ANNUITY CONTRACT	
b	Balance at the end of the previous year	7b 2791547
c	(1) Contributions deposited during the year	7c(1) 55908
	(2) Dividends and credits	7c(2) 0
	(3) Interest credited during the year	7c(3) 59679
	(4) Transferred from separate account.....	7c(4) 604886
	(5) Other (specify below)	7c(5)
	(6) Total additions	7c(6) 720473
d	Total of balance and additions (add lines 7b and 7c(6))	7d 3512020
e	Deductions:	
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1) 1130031
	(2) Administration charge made by carrier	7e(2) 4
	(3) Transferred to separate account.....	7e(3) 2234974
	(4) Other (specify below)	7e(4)
	(5) Total deductions	7e(5) 3365009
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f 147011

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

8 Benefit and contract type (check all applicable boxes)

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

9 Experience-rated contracts:

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

10 Nonexperience-rated contracts:

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

Specify nature of costs.

Part IV Provision of Information

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

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

SCHEDULE C (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 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 ORTHOTEXAS 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 ORTHOTEXAS PHYSICIANS AND SURGEONS, PLLC	D Employer Identification Number (EIN) 27-3463481	

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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)

WELLS FARGO ADVISORS, LLC

34-1542819

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	12995	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

DEFINITI LLC.

75-2261114

(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?
17 13	THIRD PARTY ADMINISTRATOR	19581	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	8362	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

EMPOWER ADVISORY GROUP, LLC

(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?
28	INVESTMENT MGMT	35	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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)

EMPOWER ANNUITY INSURANCE COMPANY

(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?
64	RECORDKEEPER	1305	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>		Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

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

GLOBAL RETIREMENT PARTNERS

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	18984	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

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

Part I Service Provider Information (continued)

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

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
DEFINITI LLC	13	8362
(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.	
EMPOWER ANNUITY INSURANCE	TPA ALLOWANCE PAYMENT	
(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
(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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan ORTHOTEXAS 401(K) PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 ORTHOTEXAS PHYSICIANS AND SURGEONS, PLLC	D Employer Identification Number (EIN) 27-3463481

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.

		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	19164	19430
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	41362	126250
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13114234	16243488
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2791547	147009
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	15966307	16536177
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		
Net Assets			
l Net assets (subtract line 1k from line 1f)	1l	15966307	16536177

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)	447641	
(B) Participants	2a(1)(B)	561950	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1009591
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	863	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	6690	
(F) Other	2b(1)(F)	59679	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		67232
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	630219	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		630219
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		1716223
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3423265

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	2851040	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2851040
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		1356
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances.....	2i(1)		
(2) Contract administrator fees.....	2i(2)		
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	999	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		999
j Total expenses. Add all expense amounts in column (b) and enter total	2j		2853395

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		569870
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

(1) 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: **HUSELTON, MORGAN & MAULTSBY PC**

(2) EIN: **75-2409112**

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.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
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.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?.....		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	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.	<small>OMB No. 1210-0110</small> 2023 This Form is Open to Public Inspection.
--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------

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

A Name of plan <u>ORTHOTEXAS 401(K) PLAN</u>	B Three-digit plan number (PN) ▶	<u>002</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>ORTHOTEXAS PHYSICIANS AND SURGEONS, PLLC</u>	D Employer Identification Number (EIN) <u>27-3463481</u>	

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): <u>04-1590850</u>		
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)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> 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.	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
11 a Does the ESOP hold any preferred stock?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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.)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

19 If the total number of participants is 1,000 or more, complete lines (a) 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 ___/___/____ (MM/DD/YYYY) and the Opinion Letter serial number _____.

**ORTHOTEXAS 401(k) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
As of December 31, 2023 and 2022
And Year Ended December 31, 2023
with
Independent Auditors' Report**

ORTHOTEXAS 401(k) PLAN

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
SUPPLEMENTAL INFORMATION:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	13



INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
OrthoTexas 401(k) Plan

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

We have performed audits of the accompanying financial statements of OrthoTexas 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Plan management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the *Auditors’ Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 Plan Management for the Financial Statements

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

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

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

Auditors’ Responsibilities for the Audit

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Supplemental Information Required by ERISA

The supplemental information as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of plan management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental information 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 information, we evaluated whether the supplemental information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Huseltin, Morgan + Maultsby, P.C.

Dallas, TX
October 14, 2024

ORTHOTEXAS 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

ASSETS

	2023	2022
Investments at fair value	\$ 16,262,918	\$ 13,133,398
Investments at contract value	147,009	2,791,547
Total investments	16,409,927	15,924,945
Notes receivable from participants	126,250	41,362
Total assets	16,536,177	15,966,307
Net assets available for benefits	\$ 16,536,177	\$ 15,966,307

See accompanying notes to the financial statements.

ORTHOTEXAS 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For Year Ended December 31, 2023

Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments	\$ 1,716,223
Dividends	630,219
Interest	60,542
Total investment income	2,406,984
Interest income on notes receivable from participants	6,690
Contributions:	
Participants	561,950
Employer	447,641
Total contributions	1,009,591
Total additions	3,423,265
Deductions from net assets attributed to:	
Benefits paid to participants	2,851,040
Deemed distributions	1,356
Administrative expenses	999
Total deductions	2,853,395
Net increase	569,870
Net assets available for benefits:	
Beginning of year	15,966,307
End of year	\$ 16,536,177

See accompanying notes to the financial statements.

ORTHOTEXAS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

1. DESCRIPTION OF PLAN

The following description of the OrthoTexas 401(k) Plan (the “Plan”) provides only general information. OrthoTexas Physicians and Surgeons, PLLC (the “Company”) is the Plan’s sponsor. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established under the provisions of Section 401(a) of the Internal Revenue Code (“IRC”), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company.

All employees of the Company, age 21 or older, with one year of service, as defined, are eligible to participate in the Plan on the first day of the first and the seventh month of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Plan Administration

The Company is the administrator of the Plan. The Plan Administrator, appointed by the Board of Managers of the Company, provides oversight of the Plan for the Company. Empower Trust Company, LLC (“Empower”) serves as the custodian of the Plan.

Contributions

Each year, a participant may contribute up to 100 percent of annual compensation as either a pretax or a Roth contribution, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants must elect to enter into a salary reduction agreement to defer compensation into the Plan. Participants may also contribute amounts representing distributions from other qualified plans (rollover) that are fully vested at all times including the earnings thereon. The Company contributes a safe harbor match of three percent of eligible participant’s compensation for non-highly compensated employees, as defined by the plan document. Additional discretionary amounts may be contributed at the option of the Company to the Plan. The participant must be actively employed at the end of the year in order to receive discretionary contributions. Participant and Company contributions are subject to certain limitations under Section 401(g) and Section 415 of the IRC. Participants may direct their contributions and any Company contributions into any of the investment fund options offered by the Plan.

Income earned on participant pre-tax contributions and Company contributions to the Plan is not taxable for federal or state income tax purposes until withdrawn from the Plan. Income earned on Roth 401(k) contributions is not taxable if distributed in a qualified distribution. A Roth 401(k) withdrawal is considered a qualified distribution if five taxable years have passed since a participant’s first contribution and the withdrawal is attributable to the participant’s attainment of age 59 ½, disability or death.

Participant Accounts

An individual account is maintained for each of the Plan’s participants to reflect the participant’s contributions as well as allocations of the Company’s contributions and an allocation of the Plan’s earnings and any related administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are fully vested in their deferral and rollover accounts and Company safe harbor contributions at all times plus actual earnings thereon. Participants are vested in Company discretionary contributions on a graduated basis based on years of continuous service, becoming fully vested after six years of service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance, or if lower, \$50,000 minus the difference between the highest outstanding loan balance in the previous twelve months and the current outstanding loan balance. Participants may only have one outstanding loan at a time, with a seven-day period between payoff of a loan and a new loan. The loans are secured by the balance in the participant's account and will bear a commercially reasonable rate of interest established by the Plan administrator, as defined by the plan document. Loan terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service due to death, full and permanent disability, termination of employment, or retirement, a participant or their beneficiary may elect to receive an amount equal to the value of the participant's vested interest in their account. Distributions may be made in a lump-sum payment. If the account balance is \$5,000 or less, a distribution will be made in a lump sum following the end of employment, less 20 percent for federal tax withholding, unless the participant elects a direct rollover of such account balance into an Individual Retirement Account or another qualified plan. If the amount to be distributed exceeds \$5,000 and the participant does not request a distribution, the participant's account shall remain in the Plan and may be withdrawn or distributed at the participant's request or as minimum required distributions beginning when the participant attains age 72. Under certain hardship conditions, as defined in the plan document, participants may elect to withdraw a portion of their account balance at any time during the plan year. Additionally, participants who have reached age 59 ½ have the option of withdrawing all or part of their vested account balance at any time.

Forfeited Amounts

Upon termination of employment, participants forfeit their nonvested balances. At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$19,430 and \$19,164, respectively. The Company has discretion in the allocation of forfeitures to reduce administrative expenses and/or reduce Company safe harbor or additional discretionary contributions. In 2023, the Plan utilized forfeited nonvested amounts to offset employer match contributions by \$533 and reduce administrative expenses by \$66.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, except fully benefit-responsive investment contracts ("FBRICS"), which are reported at contract 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. Contract value is the relevant measure for the portion of net assets available for benefits of the Plan attributable to FBRIC's because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan (see Note 5). The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and the custodian. See Note 4 for discussion of fair value measurements.

One of the Plan’s investment options offered to participants, the Empower Guaranteed Income Fund, is a group annuity contract and is subject to the provisions of the Financial Accounting Standards Board (“FASB”) *Accounting Standards Codification* (“ASC”) Topic-946-210, which addresses reporting of FBRIC’s held by an investment company. An investment contract is considered fully benefit responsive if, 1) it is effected directly between the Plan sponsor and the contract issuer, 2) the contract issuer provides assurance that the contract crediting rate will not be adjusted to less than zero, 3) the contract requires all permitted participant-initiated transactions with the Empower Guaranteed Income Fund at contract value without limitation, 4) it is improbable that an event will occur that would limit the ability of the Empower Guaranteed Income Fund to transact at contract value with both the issuer and Empower Guaranteed Income Fund unit holder to meet participant initiated truncations, and 5) the Empower Guaranteed Income Fund allows unit holders reasonable access to their funds.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Income from investment contracts is recorded at the contract crediting rate determined in accordance with contract terms, net of investment-related costs. Dividend income is 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. Related fees are recorded as administrative expenses and are expensed as incurred.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of 2023 and 2022.

Payment of Benefits

Benefits are recorded when paid.

Expenses

The Plan’s administrative expenses are paid by the Company (and are excluded from these financial statements) or are paid by the Plan and allocated pro-rata to participant’s accounts as provided by the Plan’s provisions. Administrative expenses paid by the Plan include recordkeeping and custodian fees. Fees related to the administration of notes receivable from participants are charged directly to the participant’s account and are included in administrative expenses. Expenses relating to purchases, sales, or transfers of the Plan’s investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses of the Plan are paid by the Company.

Concentrations

The following table presents investments that represent 10 percent or more of the Plan’s net assets available for benefits as of December 31, 2023 and 2022:

	2023	2022
Vanguard Value Index Fund	\$ 2,681,055	**
Vanguard Growth Index Fund	\$ 2,112,196	\$ 2,462,618
General Account	**	\$ 2,791,547

** Value does not represent 10 percent or more of the Plan’s net assets as of the respective date.

3. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

Plan management has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The following information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, was obtained or derived from the information supplied to the Plan administrator and certified as complete and accurate by the custodian, Empower, as of December 31, 2023 and 2022, and for the year ended December 31, 2023:

	<u>2023</u>	<u>2022</u>
Investments at fair value	<u>\$ 16,262,918</u>	<u>\$ 13,133,398</u>
Investments at contract value	<u>\$ 147,009</u>	<u>\$ 2,791,547</u>
Notes receivable from participants	<u>\$ 126,250</u>	<u>\$ 41,362</u>
Net appreciation in fair value of investments	<u>\$ 1,716,223</u>	
Dividends	<u>\$ 630,219</u>	
Interest	<u>\$ 60,542</u>	
Interest income on notes receivable from participants	<u>\$ 6,690</u>	

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2023 and 2022.

Registered investment companies: Valued at the daily closing price as reported by the fund. Funds held by the Plan are open-ended funds that are registered with the U.S Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Interest bearing cash: Valued daily based on the face value and the stated rate disclosed in the contract.

The following table sets forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31, 2023 and 2022.

	Investments at Fair Value as of December 31, 2023			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 16,243,488	\$ -	\$ -	\$ 16,243,488
Interesting bearing cash	19,430	-	-	19,430
Total investments at fair value	<u>\$ 16,262,918</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,262,918</u>

	Investments at Fair Value as of December 31, 2022			
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 13,114,234	\$ -	\$ -	\$ 13,114,234
Interesting bearing cash	19,164	-	-	19,164
Total investments at fair value	<u>\$ 13,114,234</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,133,398</u>

5. INVESTMENT AT CONTRACT VALUE

The Plan invests in the MassMutual General Investment Account through a group annuity contract with a guaranteed rate of return and a guarantee of principal that is backed by the MassMutual general investment account. The MassMutual General Investment Account qualifies as a FBRIC. The crediting rate is established for a six-month period of time followed by a new crediting rate declaration. MassMutual assumes market, credit, and interest rate risks for the assets supporting the account. Under the terms of the group annuity contract, a crediting rate is established for amounts invested in the guaranteed interest account (no less than 1% or more than 3%) and participants may direct permitted withdrawal and/or transfer transactions of all or a portion of their account balance at contract value. Contract value represents contributions plus credited interest less participant withdrawals and administrative fees. Certain events such as a temporary break in service under the Plan, transfer or other change of position resulting in employment by an entity controlling, controlled by or under common control with the Company, cessation of an employment relationship resulting from a reorganization, merger, layoff or the sale or discontinuance of all or any part of the Company’s business, removal from the plan of one or more groups or classification of participants, partial or complete plan termination, or plan disqualification may limit the ability of the Plan to transact at contract value. The plan administrator believes that any events that would limit the Plan’s ability to transaction at contract value with participants are not probable of occurring.

There are no reserves against contract value for credit risk of the contract issuer or otherwise as the contract is backed by the full faith and creditworthiness of the issuer. The crediting interest rate is based on a formula agreed upon with the issuer and is reviewed on a semi-annual basis for resetting. Crediting rates are set based on current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within MassMutual’s general account.

6. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain plan investments are managed by Empower; therefore, these transactions qualify as party in interest transactions which are exempt from the prohibited transaction rules. Fees incurred by the Plan for the investment management services are included in investment income and net appreciation in fair value of investments and administrative expenses.

Plan transactions and records are administered by Empower Retirement Advisory Services who is the record-keeper as defined by the plan document and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for administrative services are included in both administrative expenses paid for by the Company and/or deducted from participant accounts.

Third-party administrator services are provided by Definiti LLC (“Definiti”). Definiti is the third-party administrator, and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for third party administrator services are paid by the plan sponsor and thus are excluded from these financial statements.

Investment advisory services are provided by Global Retirement Partners and Wells Fargo Advisors, LLC (registered investment advisors), therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment advisory services are paid by the plan sponsor and thus are excluded from these financial statements.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the plan document 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 will become 100 percent vested in their discretionary employer contributions.

The Company sold substantially all of its assets to United Musculoskeletal Partners (“UMP”) on February 6, 2023. See Note 10 for further discussion.

8. TAX STATUS

Plan management adopted a prototype plan offered by the custodian. The IRS has determined and informed the custodian by a letter dated June 30, 2020, that the Plan is designed in accordance with applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan, disclose within the footnotes to the financials any potential impact to the Plan, and recognize a tax liability at the Company level if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing jurisdictions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. RISKS AND UNCERTAINTIES

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

10. SUBSEQUENT EVENTS

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

Management merged all plan assets into a separate plan on January 1, 2024.

SUPPLEMENTAL INFORMATION
Included with Schedule H of Internal Revenue Service Form 5500
As of December 31, 2023

OrthoTexas 401(k) Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

Plan Number:

002

As of December 31, 2023

EIN:

27-3463481

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Vanguard Value Index Fund	Registered investment company	**	\$	2,681,055
Vanguard Growth Index Fund	Registered investment company	**		2,112,196
Principal Intl Equity Index Fd	Registered investment company	**		1,120,343
Northern Bond Index Fund	Registered investment company	**		1,004,236
AmerFunds Euro Pcific Gr Fund	Registered investment company	**		997,242
Vanguard Shrt Trm Bnd Indx Fd	Registered investment company	**		840,788
* MM Slct T.Rowe Pr Rtmt 2030 Fd	Registered investment company	**		762,374
Vanguard Small-Cap Val Indx Fd	Registered investment company	**		661,108
* MM S&P 500 Index Fd(Nrthrn Tr)	Registered investment company	**		625,795
* MM Slct T.Rowe Pr Rtmt 2040 Fd	Registered investment company	**		602,437
Invesco Developing Markets Fd	Registered investment company	**		455,447
* MM Slct T.Rowe Pr Rtmt 2035 Fd	Registered investment company	**		389,380
* MM Slct T.Rowe Pr Rtmt 2050 Fd	Registered investment company	**		364,977
Northern Mid Cap Index Fund	Registered investment company	**		359,406
Vanguard Mid-Cap Val Indx Fd	Registered investment company	**		356,470
American Funds AMCAP Fund	Registered investment company	**		354,891
Amerian Funds Fndmntl Invs Fd	Registered investment company	**		307,572
* MM Slct T. Rowe Pr. Rtmt 2045 Fd	Registered investment company	**		301,629
Vanguard Sm Cap Grwth Indx Fnd	Registered investment company	**		296,990
Invesco Developing Markets Fd	Registered investment company	**		271,777
Vanguard Small Cap Index Fund	Registered investment company	**		249,820
PIMCO Cmdty Real Rtn Strat Fd	Registered investment company	**		216,617
* MM Slct T.Rowe Pr Rtmt 2055 Fd	Registered investment company	**		214,188
PGIM Jennsn Ntrl Rsres Fd	Registered investment company	**		189,134
Franklin Gold and Prcs Mtls Fd	Registered investment company	**		181,614
* General Account	Insurance company general account	**		147,009
Vanguard Mid-cap Gr Index Fd	Registered investment company	**		130,595
* MM Slct T. Rowe Pr. Rtmt 2010 Fd	Registered investment company	**		5,183

(Continued)

OrthoTexas 401(k) Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

Plan Number:

002

As of December 31, 2023

EIN:

27-3463481

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
American Funds Sm Cap World Fd	Registered investment company	**	50,178	
* MM Slet T.Rowe Pr Rtmt 2060 Fd	Registered investment company	**	80,774	
Fidelity Advsr Real Estate Fd	Registered investment company	**	33,420	
* MM Slet T.Rowe Pr Rtmt 2025 Fd	Registered investment company	**	25,251	
* MM Slet T.Rowe Pr Rtmt 2020 Fd	Registered investment company	**	601	
* MM US Government Money Market Fd	Interest bearing cash	**	19,430	
Total assets held for investment purposes			16,409,927	
* Notes receivable from participants with interest rates of 4.25 percent to 9.50 percent			126,250	
			\$ 16,536,177	

* Party in interest

** Column (d) cost information not required as accounts are participant-directed

See accompanying independent auditors' report.

**ORTHOTEXAS 401(k) PLAN
FINANCIAL STATEMENTS
AND SUPPLEMENTAL INFORMATION
As of December 31, 2023 and 2022
And Year Ended December 31, 2023
with
Independent Auditors' Report**

ORTHOTEXAS 401(k) PLAN

TABLE OF CONTENTS

	<u>Page</u>
INDEPENDENT AUDITORS' REPORT	1
FINANCIAL STATEMENTS:	
Statements of Net Assets Available for Benefits	4
Statement of Changes in Net Assets Available for Benefits	5
Notes to Financial Statements	6
SUPPLEMENTAL INFORMATION:	
Schedule H, Line 4i – Schedule of Assets (Held at End of Year)	13



INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
OrthoTexas 401(k) Plan

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

We have performed audits of the accompanying financial statements of OrthoTexas 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). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023 and 2022, and the related statement of changes in net assets available for benefits for the year ended December 31, 2023, and the related notes to the financial statements.

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

Plan management has obtained certifications from a qualified institution as of December 31, 2023 and 2022, and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

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

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

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (“GAAS”). Our responsibilities under those standards are further described in the *Auditors’ Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our 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 Plan Management for the Financial Statements

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

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

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

Auditors’ Responsibilities for the Audit

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

In performing an audit in accordance with GAAS, we:

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

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

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

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

Supplemental Information Required by ERISA

The supplemental information as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of plan management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental information, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental information 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 information, we evaluated whether the supplemental information, other than the information agreed to or derived from the certified investment information, including its form and content, is presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

Huseltin, Morgan + Maultsby, P.C.

Dallas, TX
October 14, 2024

ORTHOTEXAS 401(k) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2023 and 2022

ASSETS

	2023	2022
Investments at fair value	\$ 16,262,918	\$ 13,133,398
Investments at contract value	147,009	2,791,547
Total investments	16,409,927	15,924,945
Notes receivable from participants	126,250	41,362
Total assets	16,536,177	15,966,307
Net assets available for benefits	\$ 16,536,177	\$ 15,966,307

See accompanying notes to the financial statements.

ORTHOTEXAS 401(k) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For Year Ended December 31, 2023

Additions to net assets attributed to:

Investment income:

Net appreciation in fair value of investments	\$ 1,716,223
Dividends	630,219
Interest	60,542
Total investment income	2,406,984

Interest income on notes receivable from participants	6,690
-------------------------------------------------------	-------

Contributions:

Participants	561,950
Employer	447,641
Total contributions	1,009,591

Total additions	3,423,265
-----------------	-----------

Deductions from net assets attributed to:

Benefits paid to participants	2,851,040
Deemed distributions	1,356
Administrative expenses	999
Total deductions	2,853,395

Net increase	569,870
--------------	---------

Net assets available for benefits:

Beginning of year	15,966,307
End of year	\$ 16,536,177

See accompanying notes to the financial statements.

ORTHOTEXAS 401(k) PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2023 and 2022

1. DESCRIPTION OF PLAN

The following description of the OrthoTexas 401(k) Plan (the “Plan”) provides only general information. OrthoTexas Physicians and Surgeons, PLLC (the “Company”) is the Plan’s sponsor. Participants should refer to the plan document for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution plan established under the provisions of Section 401(a) of the Internal Revenue Code (“IRC”), which includes a qualified cash or deferred arrangement as described in Section 401(k) of the IRC, for the benefit of eligible employees of the Company.

All employees of the Company, age 21 or older, with one year of service, as defined, are eligible to participate in the Plan on the first day of the first and the seventh month of the Plan year. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”), as amended.

Plan Administration

The Company is the administrator of the Plan. The Plan Administrator, appointed by the Board of Managers of the Company, provides oversight of the Plan for the Company. Empower Trust Company, LLC (“Empower”) serves as the custodian of the Plan.

Contributions

Each year, a participant may contribute up to 100 percent of annual compensation as either a pretax or a Roth contribution, as defined by the Plan. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants must elect to enter into a salary reduction agreement to defer compensation into the Plan. Participants may also contribute amounts representing distributions from other qualified plans (rollover) that are fully vested at all times including the earnings thereon. The Company contributes a safe harbor match of three percent of eligible participant’s compensation for non-highly compensated employees, as defined by the plan document. Additional discretionary amounts may be contributed at the option of the Company to the Plan. The participant must be actively employed at the end of the year in order to receive discretionary contributions. Participant and Company contributions are subject to certain limitations under Section 401(g) and Section 415 of the IRC. Participants may direct their contributions and any Company contributions into any of the investment fund options offered by the Plan.

Income earned on participant pre-tax contributions and Company contributions to the Plan is not taxable for federal or state income tax purposes until withdrawn from the Plan. Income earned on Roth 401(k) contributions is not taxable if distributed in a qualified distribution. A Roth 401(k) withdrawal is considered a qualified distribution if five taxable years have passed since a participant’s first contribution and the withdrawal is attributable to the participant’s attainment of age 59 ½, disability or death.

Participant Accounts

An individual account is maintained for each of the Plan’s participants to reflect the participant’s contributions as well as allocations of the Company’s contributions and an allocation of the Plan’s earnings and any related administrative expenses. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined by the plan document. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account.

Vesting

Participants are fully vested in their deferral and rollover accounts and Company safe harbor contributions at all times plus actual earnings thereon. Participants are vested in Company discretionary contributions on a graduated basis based on years of continuous service, becoming fully vested after six years of service.

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance, or if lower, \$50,000 minus the difference between the highest outstanding loan balance in the previous twelve months and the current outstanding loan balance. Participants may only have one outstanding loan at a time, with a seven-day period between payoff of a loan and a new loan. The loans are secured by the balance in the participant's account and will bear a commercially reasonable rate of interest established by the Plan administrator, as defined by the plan document. Loan terms range from one to five years; however, terms may exceed five years for the purchase of a primary residence. Principal and interest are paid ratably through payroll deductions.

Payment of Benefits

Upon termination of service due to death, full and permanent disability, termination of employment, or retirement, a participant or their beneficiary may elect to receive an amount equal to the value of the participant's vested interest in their account. Distributions may be made in a lump-sum payment. If the account balance is \$5,000 or less, a distribution will be made in a lump sum following the end of employment, less 20 percent for federal tax withholding, unless the participant elects a direct rollover of such account balance into an Individual Retirement Account or another qualified plan. If the amount to be distributed exceeds \$5,000 and the participant does not request a distribution, the participant's account shall remain in the Plan and may be withdrawn or distributed at the participant's request or as minimum required distributions beginning when the participant attains age 72. Under certain hardship conditions, as defined in the plan document, participants may elect to withdraw a portion of their account balance at any time during the plan year. Additionally, participants who have reached age 59 ½ have the option of withdrawing all or part of their vested account balance at any time.

Forfeited Amounts

Upon termination of employment, participants forfeit their nonvested balances. At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$19,430 and \$19,164, respectively. The Company has discretion in the allocation of forfeitures to reduce administrative expenses and/or reduce Company safe harbor or additional discretionary contributions. In 2023, the Plan utilized forfeited nonvested amounts to offset employer match contributions by \$533 and reduce administrative expenses by \$66.

2. SUMMARY OF ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements have been prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires plan management to make estimates and assumptions that affect the reported amounts of assets and liabilities and changes therein. Actual results could differ from those estimates.

Investment Valuation and Income Recognition

Investments are reported at fair value, except fully benefit-responsive investment contracts ("FBRICS"), which are reported at contract 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. Contract value is the relevant measure for the portion of net assets available for benefits of the Plan attributable to FBRIC's because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the plan (see Note 5). The Plan's Administrative Committee determines the Plan's valuation policies utilizing information provided by the investment advisors and the custodian. See Note 4 for discussion of fair value measurements.

One of the Plan’s investment options offered to participants, the Empower Guaranteed Income Fund, is a group annuity contract and is subject to the provisions of the Financial Accounting Standards Board (“FASB”) *Accounting Standards Codification* (“ASC”) Topic-946-210, which addresses reporting of FBRIC’s held by an investment company. An investment contract is considered fully benefit responsive if, 1) it is effected directly between the Plan sponsor and the contract issuer, 2) the contract issuer provides assurance that the contract crediting rate will not be adjusted to less than zero, 3) the contract requires all permitted participant-initiated transactions with the Empower Guaranteed Income Fund at contract value without limitation, 4) it is improbable that an event will occur that would limit the ability of the Empower Guaranteed Income Fund to transact at contract value with both the issuer and Empower Guaranteed Income Fund unit holder to meet participant initiated truncations, and 5) the Empower Guaranteed Income Fund allows unit holders reasonable access to their funds.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Income from investment contracts is recorded at the contract crediting rate determined in accordance with contract terms, net of investment-related costs. Dividend income is 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. Related fees are recorded as administrative expenses and are expensed as incurred.

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded when it is earned. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of 2023 and 2022.

Payment of Benefits

Benefits are recorded when paid.

Expenses

The Plan’s administrative expenses are paid by the Company (and are excluded from these financial statements) or are paid by the Plan and allocated pro-rata to participant’s accounts as provided by the Plan’s provisions. Administrative expenses paid by the Plan include recordkeeping and custodian fees. Fees related to the administration of notes receivable from participants are charged directly to the participant’s account and are included in administrative expenses. Expenses relating to purchases, sales, or transfers of the Plan’s investments are charged to the particular investment fund to which the expenses relate. All other administrative expenses of the Plan are paid by the Company.

Concentrations

The following table presents investments that represent 10 percent or more of the Plan’s net assets available for benefits as of December 31, 2023 and 2022:

	2023	2022
Vanguard Value Index Fund	\$ 2,681,055	**
Vanguard Growth Index Fund	\$ 2,112,196	\$ 2,462,618
General Account	**	\$ 2,791,547

** Value does not represent 10 percent or more of the Plan’s net assets as of the respective date.

3. INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

Plan management has elected the method of annual reporting compliance permitted by 29 CFR 2520.103-8 of the DOL's Rules and Regulations for Reporting and Disclosure under ERISA. The following information related to investments and notes receivable from participants disclosed in the accompanying financial statements and supplemental schedule, was obtained or derived from the information supplied to the Plan administrator and certified as complete and accurate by the custodian, Empower, as of December 31, 2023 and 2022, and for the year ended December 31, 2023:

	<u>2023</u>	<u>2022</u>
Investments at fair value	<u>\$ 16,262,918</u>	<u>\$ 13,133,398</u>
Investments at contract value	<u>\$ 147,009</u>	<u>\$ 2,791,547</u>
Notes receivable from participants	<u>\$ 126,250</u>	<u>\$ 41,362</u>
Net appreciation in fair value of investments	<u>\$ 1,716,223</u>	
Dividends	<u>\$ 630,219</u>	
Interest	<u>\$ 60,542</u>	
Interest income on notes receivable from participants	<u>\$ 6,690</u>	

4. FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described as follows:

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

Level 2 – Inputs to the valuation methodology include:

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

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

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

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

Following is a description of the valuation methodologies used for investments measured at fair value. There have been no changes in the methodologies used as of December 31, 2023 and 2022.

Registered investment companies: Valued at the daily closing price as reported by the fund. Funds held by the Plan are open-ended funds that are registered with the U.S Securities and Exchange Commission. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The funds held by the Plan are deemed to be actively traded.

Interest bearing cash: Valued daily based on the face value and the stated rate disclosed in the contract.

The following table sets forth by level, within the fair value hierarchy, the Plan’s investments at fair value as of December 31, 2023 and 2022.

Investments at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 16,243,488	\$ -	\$ -	\$ 16,243,488
Interesting bearing cash	19,430	-	-	19,430
Total investments at fair value	<u>\$ 16,262,918</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,262,918</u>

Investments at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Registered investment companies	\$ 13,114,234	\$ -	\$ -	\$ 13,114,234
Interesting bearing cash	19,164	-	-	19,164
Total investments at fair value	<u>\$ 13,114,234</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,133,398</u>

5. INVESTMENT AT CONTRACT VALUE

The Plan invests in the MassMutual General Investment Account through a group annuity contract with a guaranteed rate of return and a guarantee of principal that is backed by the MassMutual general investment account. The MassMutual General Investment Account qualifies as a FBRIC. The crediting rate is established for a six-month period of time followed by a new crediting rate declaration. MassMutual assumes market, credit, and interest rate risks for the assets supporting the account. Under the terms of the group annuity contract, a crediting rate is established for amounts invested in the guaranteed interest account (no less than 1% or more than 3%) and participants may direct permitted withdrawal and/or transfer transactions of all or a portion of their account balance at contract value. Contract value represents contributions plus credited interest less participant withdrawals and administrative fees. Certain events such as a temporary break in service under the Plan, transfer or other change of position resulting in employment by an entity controlling, controlled by or under common control with the Company, cessation of an employment relationship resulting from a reorganization, merger, layoff or the sale or discontinuance of all or any part of the Company’s business, removal from the plan of one or more groups or classification of participants, partial or complete plan termination, or plan disqualification may limit the ability of the Plan to transact at contract value. The plan administrator believes that any events that would limit the Plan’s ability to transaction at contract value with participants are not probable of occurring.

There are no reserves against contract value for credit risk of the contract issuer or otherwise as the contract is backed by the full faith and creditworthiness of the issuer. The crediting interest rate is based on a formula agreed upon with the issuer and is reviewed on a semi-annual basis for resetting. Crediting rates are set based on current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within MassMutual’s general account.

6. RELATED PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Certain plan investments are managed by Empower; therefore, these transactions qualify as party in interest transactions which are exempt from the prohibited transaction rules. Fees incurred by the Plan for the investment management services are included in investment income and net appreciation in fair value of investments and administrative expenses.

Plan transactions and records are administered by Empower Retirement Advisory Services who is the record-keeper as defined by the plan document and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for administrative services are included in both administrative expenses paid for by the Company and/or deducted from participant accounts.

Third-party administrator services are provided by Definiti LLC (“Definiti”). Definiti is the third-party administrator, and, therefore, these transactions qualify as party in interest transactions. Fees incurred by the Plan for third party administrator services are paid by the plan sponsor and thus are excluded from these financial statements.

Investment advisory services are provided by Global Retirement Partners and Wells Fargo Advisors, LLC (registered investment advisors), therefore, these transactions qualify as party-in-interest transactions. Fees incurred by the Plan for investment advisory services are paid by the plan sponsor and thus are excluded from these financial statements.

7. PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the plan document 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 will become 100 percent vested in their discretionary employer contributions.

The Company sold substantially all of its assets to United Musculoskeletal Partners (“UMP”) on February 6, 2023. See Note 10 for further discussion.

8. TAX STATUS

Plan management adopted a prototype plan offered by the custodian. The IRS has determined and informed the custodian by a letter dated June 30, 2020, that the Plan is designed in accordance with applicable sections of the IRC.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan, disclose within the footnotes to the financials any potential impact to the Plan, and recognize a tax liability at the Company level if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by taxing jurisdictions. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

9. RISKS AND UNCERTAINTIES

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

10. SUBSEQUENT EVENTS

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

Management merged all plan assets into a separate plan on January 1, 2024.

SUPPLEMENTAL INFORMATION
Included with Schedule H of Internal Revenue Service Form 5500
As of December 31, 2023

OrthoTexas 401(k) Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

Plan Number:

002

As of December 31, 2023

EIN:

27-3463481

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
Vanguard Value Index Fund	Registered investment company	**	\$	2,681,055
Vanguard Growth Index Fund	Registered investment company	**		2,112,196
Principal Intl Equity Index Fd	Registered investment company	**		1,120,343
Northern Bond Index Fund	Registered investment company	**		1,004,236
AmerFunds Euro Pcific Gr Fund	Registered investment company	**		997,242
Vanguard Shrt Trm Bnd Indx Fd	Registered investment company	**		840,788
* MM Slct T.Rowe Pr Rtmt 2030 Fd	Registered investment company	**		762,374
Vanguard Small-Cap Val Indx Fd	Registered investment company	**		661,108
* MM S&P 500 Index Fd(Nrthrn Tr)	Registered investment company	**		625,795
* MM Slct T.Rowe Pr Rtmt 2040 Fd	Registered investment company	**		602,437
Invesco Developing Markets Fd	Registered investment company	**		455,447
* MM Slct T.Rowe Pr Rtmt 2035 Fd	Registered investment company	**		389,380
* MM Slct T.Rowe Pr Rtmt 2050 Fd	Registered investment company	**		364,977
Northern Mid Cap Index Fund	Registered investment company	**		359,406
Vanguard Mid-Cap Val Indx Fd	Registered investment company	**		356,470
American Funds AMCAP Fund	Registered investment company	**		354,891
Amerian Funds Fndmntl Invs Fd	Registered investment company	**		307,572
* MM Slct T. Rowe Pr. Rtmt 2045 Fd	Registered investment company	**		301,629
Vanguard Sm Cap Grwth Indx Fnd	Registered investment company	**		296,990
Invesco Developing Markets Fd	Registered investment company	**		271,777
Vanguard Small Cap Index Fund	Registered investment company	**		249,820
PIMCO Cmdty Real Rtn Strat Fd	Registered investment company	**		216,617
* MM Slct T.Rowe Pr Rtmt 2055 Fd	Registered investment company	**		214,188
PGIM Jennsn Ntrl Rsres Fd	Registered investment company	**		189,134
Franklin Gold and Prcs Mtls Fd	Registered investment company	**		181,614
* General Account	Insurance company general account	**		147,009
Vanguard Mid-cap Gr Index Fd	Registered investment company	**		130,595
* MM Slct T. Rowe Pr. Rtmt 2010 Fd	Registered investment company	**		5,183

(Continued)

OrthoTexas 401(k) Plan

Schedule H, Line 4(i) - Schedule of Assets (Held at End of Year)

Plan Number:

002

As of December 31, 2023

EIN:

27-3463481

(a)	(b)	(c)	(d)	(e)
Identity of issue, borrower, lessor, or similar party	Description of investments including maturity date, rate of interest, collateral, par, or maturity value	Cost	Current Value	
American Funds Sm Cap World Fd	Registered investment company	**	50,178	
* MM Slet T.Rowe Pr Rtmt 2060 Fd	Registered investment company	**	80,774	
Fidelity Advsr Real Estate Fd	Registered investment company	**	33,420	
* MM Slet T.Rowe Pr Rtmt 2025 Fd	Registered investment company	**	25,251	
* MM Slet T.Rowe Pr Rtmt 2020 Fd	Registered investment company	**	601	
* MM US Government Money Market Fd	Interest bearing cash	**	19,430	
Total assets held for investment purposes			16,409,927	
* Notes receivable from participants with interest rates of 4.25 percent to 9.50 percent			126,250	
			\$ 16,536,177	

* Party in interest

** Column (d) cost information not required as accounts are participant-directed

See accompanying independent auditors' report.