

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: a multiemployer plan, a multiple-employer plan, a single-employer plan, a DFE, etc.
B This return/report is: the first return/report, the final return/report, an amended return/report, a short plan year return/report, etc.
C If the plan is a collectively-bargained plan, check here.
D Check box if filing under: Form 5558, automatic extension, special extension, the DFVC program, etc.
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II Basic Plan Information—enter all requested information

1a Name of plan: MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
1b Three-digit plan number (PN): 002
1c Effective date of plan: 01/01/1997
2a Plan sponsor's name, mailing address, city or town, state or province, country, and ZIP or foreign postal code.
2b Employer Identification Number (EIN): 22-3460933
2c Plan Sponsor's telephone number: 732-431-1332
2d Business code (see instructions): 621111

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

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

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

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

Form 5500 (2024) v. 240311

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	159
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)	130
	6a(2)	138
	6b	0
	6c	22
	6d	160
	6e	0
	6f	160
	6g(1)	147
6g(2)	160	
6h	6	
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 2J 2K 3B 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 type="checkbox"/> Insurance	(1) <input type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

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

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 type="checkbox"/> A (Insurance Information) – Number Attached <u>0</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 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <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> 2024 This Form is Open to Public Inspection.
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

A Name of plan MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MONMOUTH CARDIOLOGY ASSOCIATES, LLC	D Employer Identification Number (EIN) 22-3460933	

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

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

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

ALLWORTH FINANCIAL

529 WASHINGTON BLVD.
SEA GIRT, NJ 08750

(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	ADVISOR	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input 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"/>

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

a Name:	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.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
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C Plan sponsor's name as shown on line 2a of Form 5500 MONMOUTH CARDIOLOGY ASSOCIATES, LLC	D Employer Identification Number (EIN) 22-3460933

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	101774	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	56590	103234
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	1174870	529709
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	7432408	10377882
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)	4356614	4427459
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)		
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	32604797	31228250
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(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	45727053	46666534
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	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	45727053	46666534

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)	1467143	
(B) Participants.....	2a(1)(B)	984868	
(C) Others (including rollovers).....	2a(1)(C)	293621	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A), (B), (C), and line 2a(2).....	2a(3)		2745632
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	25986	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)	248428	
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)		
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F).....	2b(1)(G)		274414
(2) Dividends: (A) Preferred stock.....	2b(2)(A)	457309	
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)		
(D) Total dividends. Add lines 2b(2)(A), (B), and (C).....	2b(2)(D)		
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds.....	2b(4)(A)	2131489	
(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)		2045080
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		7653924

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	6570207	
(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)		6570207
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
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)	17200	
(5) Investment advisory and investment management fees	2i(5)	85894	
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)	41142	
(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)		144236
j Total expenses. Add all expense amounts in column (b) and enter total	2j		6714443

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		939481
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: **BARRE & COMPANY**

(2) EIN: **22-2906835**

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		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> 2024 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A Name of plan <u>MONMOUTH CARDIOLOGY ASSOCIATES, LLC 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>MONMOUTH CARDIOLOGY ASSOCIATES, LLC</u>	D Employer Identification Number (EIN) <u>22-3460933</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		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 22-3487302

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

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

3	
---	--

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? Yes No N/A
If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____
If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

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

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

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

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

Part III	Amendments
-----------------	-------------------

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

a Name of contributing employer _____

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

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

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

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

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

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

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: <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 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702583A.

***MONMOUTH CARDIOLOGY ASSOCIATES, LLC
401(K) PLAN***

FINANCIAL STATEMENTS

YEARS ENDED DECEMBER 31, 2024 AND 2023

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN

DECEMBER 31, 2024 AND 2023

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* Other schedules required by Section 2520.103-10 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) are omitted because they are not applicable

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INDEPENDENT AUDITOR’S REPORT

The Plan Administrator
Monmouth Cardiology Associates, LLC 401(K) Plan
Eatontown, New Jersey

Opinion

We have audited the financial statements of Monmouth Cardiology Associates, LLC 401(K) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), which comprise the statement of net assets available for benefits as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the net assets available for benefits of Monmouth Cardiology Associates, LLC 401(K) Plan as of December 31, 2024 and 2023, and the changes in its net assets available for benefits for the year then ended December 31, 2024 in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Monmouth Cardiology Associates, LLC 401(K) 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 audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Monmouth Cardiology Associates,

LLC 401(K) Plan's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Monmouth Cardiology Associates, LLC 401(K) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Monmouth Cardiology Associates, LLC 401(K) Plan's ability to continue as a going concern for a reasonable period of time.

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

Other Matter—Supplemental Schedules Required by ERISA

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedule (Schedule of Assets Held at End of Year as of December 31, 2024) is presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audits of the

financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS.

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

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

A handwritten signature in cursive script that reads "Barre & Company LLC". The signature is written in dark ink and is positioned above the printed name of the firm.

Barre & Company LLC
Certified Public Accountant
Union, New Jersey

March 24, 2025

FINANCIAL STATEMENTS

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
STATEMENT OF NET ASSETS AVAILABLE FOR BENEFITS
YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
Investments:		
At Fair Value		
Equity Securities	\$ 4,427,459	\$ 4,356,614
Fixed Income Securities	10,377,882	7,432,408
Mutual Funds	31,228,250	32,604,797
Total Investments	46,033,591	44,393,819
Receivables:		
Employer's Contributions	-	101,774
Accrued Interest and Dividends	103,234	56,590
Total Receivables	103,234	158,364
Cash, interest bearing	529,709	1,174,870
Total Assets	46,666,534	45,727,053
LIABILITIES	-	-
Net Assets Available for Benefits	\$ 46,666,534	45,727,053

The accompanying notes are an integral part of these financial statements.

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
YEAR ENDED DECEMBER 31, 2024

Additions to net assets attributed to:	
Investment Income:	
Interest and dividend income	\$ 731,723
Realized capital gains	2,131,489
Net appreciation in fair value of investments (Note 3)	2,045,080
	<u>4,908,292</u>
Contributions:	
Employer's	1,467,143
Participants'	984,868
Rollovers	293,621
	<u>2,745,632</u>
 Total additions	 <u>7,653,924</u>
Deductions from net assets attributable to:	
Benefits paid to participants	6,570,207
Administrative and Investment Advisory Fee Expenses	144,236
	<u>6,714,443</u>
 Total deductions	 <u>6,714,443</u>
 Net Increase	 939,481
Net assets available for plan benefits:	
Beginning of year	<u>45,727,053</u>
 End of year	 <u>\$ 46,666,534</u>

The accompanying notes are an integral part of these financial statements.

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1: DESCRIPTION OF PLAN

The following brief description of the Monmouth Cardiology Associates, LLC (Company) 401(K) Plan (the “Plan”) provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan’s provisions.

General

Established in January, 1997, and restated January, 2021, the Plan is a defined contribution Plan covering all eligible employees of the Company, who have completed one (1) year of service, and have attained the age of twenty-one (21). The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions

Participants may contribute up to 100% of pretax annual compensation, subject to IRS restrictions as defined in the Plan. Participants who have attained age 50 before the end of the year are eligible to make catch-up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution Plans. Participant contributions are recorded concurrent with payroll deductions and are remitted to the trustee. The Company may make matching contributions equal to a uniform percentage or dollar amount of the elective deferrals. In addition, each year the Company may make a discretionary non elective contribution to the Plan allocated to each participant based on employment and hours of service. The Company made a contribution of \$1,467,143 in 2024.

Participant Accounts

Each participant’s account is credited with the participant’s contributions, and their allocation of the Company’s contributions, and Plan earnings. Allocations of non-elective contributions are based on participant’s earnings and classification. The benefit to which a participant is entitled can be provided from the participant’s vested account.

Vesting and Forfeitures

Participants are vested immediately in their contributions and the earnings thereon. Participants must be employed six or more continuous years in the order to be fully vested in the Company’s contributions. A participant who incurs severance from employment as a result of death or disability becomes fully vested.

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1: DESCRIPTION OF PLAN (CONTINUED)

Vesting and Forfeitures (Continued)

If a participant terminates his or her employment with the Company, the nonvested Company contributions and any earnings thereon are forfeited upon distribution of the vested portion. For the Plan year ended December 31, 2024 there was \$30,650 of forfeitures that were used to reduce company contributions. There is no carryover for 2024.

Payment of Benefits

On termination of service due to death, disability, or normal retirement age, a participant may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump-sum distribution. Participants may make hardship withdrawals less than or equal to the value of their contributions. Loans are not permitted under the Plan.

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared on the accrual basis of accounting except for distributions paid to participants, which are presented on the cash basis of accounting.

Use of Estimates

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

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Investment Valuation and Income Recognition

The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date and interest income is recorded on an accrual basis. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Payment of Benefits

Benefits are recorded when paid.

Operating Expenses

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

Subsequent Events

Subsequent events have been evaluated through March 24, 2025, which is the date the financial statements were available to be issued. There were no subsequent events to report.

NOTE 3: INVESTMENT

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated in value by \$2,045,080 in 2024.

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 4: FAIR VALUE MEASUREMENTS

FASB Statement NO. 157, *Fair Value Measurements*, establishes a framework for measuring fair value. That framework 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 measurements) and the lowest priority to unobservable inputs (level 3 measurements).

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.

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 4: FAIR VALUE MEASUREMENTS (CONTINUED)

At December 31, 2024 and 2023 the fair value of all investments was measured using the level 1 measurement as follows:

<i>ASSETS AT FAIR VALUE AS OF DECEMBER 31, 2024</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
U.S. Government Securities	\$ -	\$ 529,709		\$ 529,709
Corporate Bonds	-	10,377,882		10,377,882
Common Stocks	4,427,459			4,427,459
Mutual Funds	31,228,250			31,228,250
	\$ 35,655,709	\$ 10,907,591	\$ -	\$ 46,563,300
 <i>ASSETS AT FAIR VALUE AS OF DECEMBER 31, 2023</i>				
	<i>Level 1</i>	<i>Level 2</i>	<i>Level 3</i>	<i>Total</i>
U.S. Government Securities	\$ -	\$ 1,174,870		\$ 1,174,870
Corporate Bonds	-	7,432,408		7,432,408
Common Stocks	4,356,614			4,356,614
Mutual Funds	32,604,797			32,604,797
	\$ 36,961,411	\$ 8,607,278	\$ -	\$ 45,568,689

Common stocks: Valued at the closing price reported on the active market on which the individual securities are traded.

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

Corporate Bonds: Fair value of bonds is generally calculated using pricing models. These models may consider yields currently available on comparable securities of issuers with similar credit ratings. They are considered as Level 2.

U.S. Government Securities: Fair value of U.S. Government Securities is generally calculated using pricing models. These models may consider yields currently available on comparable securities of issuers with similar credit ratings. They are considered as Level 2.

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 5: RELATED-PARTY TRANSACTIONS AND PARTY-IN-INTEREST TRANSACTIONS

Plan investments are managed by Fidelity Investments and George McKelvey, an Allworth Company. Fidelity Investments is the Custodian, as defined by the Plan, and George McKelvey, an Allworth Company is the Investment Advisor. Any investment advisory fees therefore qualify as party in interest transactions. Investment advisory fees for the year ending December 31, 2024 were \$85,894.

NOTE 6: PLAN TERMINATION

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

NOTE 7: TAX STATUS OF THE PLAN

The IRS has determined and informed the company by a letter dated September 26, 1997, that the plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the plan has been amended since receiving the determination letter, the plan administrator and the plan's tax counsel believe that the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the plan is qualified and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability (or asset) if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 8: RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the 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.

SUPPLEMENTAL SCHEDULE

MONMOUTH CARDIOLOGY ASSOCIATES, LLC 401(K) PLAN
SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
YEAR ENDED DECEMBER 31, 2024

(b) Identify Issue, Borrower, Lessor or Similar party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Market Value
Equity Securities:			
AbbVie Inc 600 shares		37,921.54	106,620.00
American Tower Corp 500 shares		92,213.55	91,705.00
Berkshire Hathaway Inc B 500 shares		87,633.40	226,640.00
Carrier Global Corp 2000 shares		79,323.20	136,520.00
Caterpillar Inc 450 shares		101,092.86	163,242.00
Chubb Ltd 800 shares		92,205.65	221,040.00
Crown Castle Inc 1000 shares		82,210.13	90,760.00
Costco Wholesale Corp 200 shares		9,584.94	183,254.00
Canadian Pacific Kansas City Ltd 2000 shares		59,154.00	144,740.00
Chevron Corp 750 shares		51,781.28	108,630.00
Duke Energy Corp 1000 shares		93,456.30	107,740.00
Enbridge Inc Com 3000 shares		111,564.30	127,290.00
First American Financial Corp 1500 shares		41,240.40	93,660.00
GE Healthcare Technologies Inc 1250 shares		97,132.25	97,725.00
Gaming and Leisure Properties Inc 1552 shares		48,514.47	74,745.00
Alphabet Inc C 1400 shares		11,212.93	266,616.00
Alphabet Inc A 400 shares		3,222.41	75,720.00
Home Depot Inc 400 shares		31,664.43	155,596.00
JP Morgan Chase & Co 900 shares		91,040.71	215,739.00
Mid-America Apartment Communities Inc 600 shares		30,159.58	92,742.00
Nextera Energy Inc 1800 shares		107,299.44	129,042.00
Novartis Ag 1200 shares		62,956.36	116,772.00
Realty Income Corp 1750 shares		72,292.94	93,467.50
Oracle Corp 600 shares		52,440.00	99,984.00
RTX 1200 shares		57,172.46	138,864.00
Southern Co 1500 shares		51,497.75	123,480.00
Thermo Fisher Scientific Inc 200 shares		92,436.34	104,046.00
Unilever PLC ADR 2300 shares		81,094.88	130,410.00
Visa Inc Class A 600 shares		11,532.24	189,624.00
Verizon Communications Inc 2000 shares		77,454.83	79,980.00
Waste Connections Inc 600 shares		26,260.00	102,948.00
WEC Energy Group Inc 1128 shares		49,334.80	106,077.12
Essential Utilities Inc 2800 shares		78,889.32	101,696.00
Zoetis Inc 800 shares		81,642.88	130,344.00
Total Equity			\$ 4,427,458.62
Fixed Income Securities:			
Aon	Aon 3.875 12/15/25 25	98,599.00	99,244.00
AT&T	AT&T 4.250 03/01/27 26	201,302.42	198,160.00
Abbott	Abbott 1.150 01/30/28 27	200,949.56	181,106.00
AbbVie	AbbVie 3.600 05/14/25 25	100,010.91	99,586.00
American	American Tower 4.050 03/15/32 31	188,684.91	185,510.00
Amgen	Amgen 2.200 02/21/27 26	101,236.70	94,819.00
Amgen	Amgen 4.050 08/18/29 29	191,859.98	192,570.00
Anheuser	Anheuser Busch 4.900 01/23/31 30	201,567.24	199,810.00
Aon	Aon Nrh Amer 5.300 03/01/31 31	201,881.54	200,818.00
Apple	Apple 3.200 05/13/25	200,137.58	199,104.00
Berkshire	Berkshire 3.125 03/15/26 25	198,988.77	196,930.00
Boeing	Boeing 3.200 03/01/29 28	201,113.84	184,292.00
Carrier	Carrier Global 2.722 02/15/30 29	203,991.12	178,910.00
Ctrpllr	Ctrpllr Fin Serv 5.050 02/27/26 MTN	202,921.89	201,388.00
Chevron	Chevron 3.326 11/17/25 25	200,341.13	198,162.00
Cisco	Cisco Systems 2.950 02/28/26	200,342.12	196,578.00
Coca-Cola	Coca-Cola 2.125 09/06/29	208,225.35	179,206.00
Colgate	Colgate 4.600 03/01/28 28	204,340.27	201,348.00
Comcast	Comcast 3.550 05/01/28 28	100,770.25	95,994.00
Comcast	Comcast 4.250 10/15/30 30	202,639.46	192,862.00
John	John Deere Cap 2.800 07/18/29 MTN	208,565.49	184,304.00
Walt	Walt Disney 3.800 03/22/30	195,116.43	191,426.00
Dow	Dow Chem 4.800 11/30/28 28	200,707.10	198,874.00
Duke	Duke Energy Caro 3.950 11/15/28 28	195,731.89	194,204.00
Exxon	Exxon Mobil 3.043 03/01/26 25	200,999.07	196,856.00
Home	Home Depot 4.900 04/15/29 29	205,192.67	201,770.00
Intel	Intel 3.150 05/11/27 27	200,490.25	191,936.00
Johnson&Johnson	Johnson&Johnson 2.900 01/15/28 27	98,969.21	95,687.00
Kellogg	Kellogg 3.400 11/15/27 27	195,386.20	193,022.00
Low	Lowes 2.625 04/01/31 31	185,592.36	173,714.00
McCormick	McCormick 3.400 08/15/27 27	197,153.04	193,956.00
Medonald	Medonald s Corp 3.500 03/01/27 26 MTN	100,505.18	97,743.00
Medonald	Medonald s Corp 4.600 09/09/32 32 MTN	195,607.47	194,644.00
Merck	Merck & Co 4.300 05/17/30 30	195,564.84	196,280.00
Microsoft	Microsoft 3.300 02/06/27 26	196,078.00	195,812.00
Norfolk	Norfolk Southern 2.300 05/15/31 31	96,095.73	85,536.00
Northrop	Northrop Grumman 3.250 01/15/28 27	98,406.00	95,591.00
Oracle	Oracle 6.150 11/09/29 29	200,838.40	209,776.00
Oracle	Oracle 4.200 09/27/29 29	195,366.62	193,194.00
PepsiCo	PepsiCo 3.900 07/18/32 32	187,790.93	186,928.00
Pfizer	Pfizer 3.000 12/15/26	198,194.00	194,584.00
Linde	Linde US 3.200 01/30/26 25	201,073.09	197,294.00
Procter	Procter Gamble 3.000 03/25/30	100,993.91	92,192.00
Procter	Procter Gamble 3.950 01/26/28	100,101.58	98,711.00
Qualcomm	Qualcomm 3.250 05/20/27 27	99,845.00	97,261.00
Rtx	Rtx Corp 5.000 02/27/26 26	201,066.63	200,684.00
Sherwin-Williams	Sherwin-Williams 4.800 09/01/31 31	202,930.78	197,366.00
Thermo	Thermo Fisher 4.977 08/10/30 30	202,656.70	201,720.00
3M	3M 3.000 08/07/25 MTN	200,312.37	197,912.00
Union	Union Pacific 3.250 01/15/25 24	200,022.16	199,880.00
Union	Union Pacific 2.375 05/20/31 31	91,105.38	86,330.00
Verizon	Verizon 4.125 03/16/27	198,011.11	197,744.00
Walmart	Walmart 3.700 06/26/28 28	202,586.54	195,414.00
Waste	Waste Mgmt 4.875 02/15/29 29	204,964.84	200,960.00
Zoetis	Zoetis 3.900 08/20/28 28	101,239.99	96,940.00
US Treasury Bill	US Treasury Bill 10/30/25	480,365.49	483,280.00
US Treasury Bill	US Treasury Bill 05/22/25	489,386.15	491,960.00
Total Fixed			\$ 10,377,882.00

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YEAR ENDED DECEMBER 31, 2024

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Mutual Funds:			
American Funds Growth Fund of Amer R5 37934.737 shares		1,750,400.53	2,823,103.13
Baron Discovery Institutional 37846.922 shares		809,883.43	1,232,674.25
Fidelity® Strategic Income Fund I 121094.12 shares		1,426,397.74	1,403,480.85
First Trust NASDAQ-100-Tech Sector ETF 6000 shares		458,129.40	1,129,680.00
Invesco BulletShare 2025 Corp Bd ETF 10000 shares		204,550.00	206,500.00
Invesco BulletShare 2025 HY Corp ETF 8000 shares		196,480.00	184,560.00
Invesco BulletShare 2026 HY Corp ETF 8000 shares		185,560.00	186,200.00
iShares Core S&P Small-Cap ETF 10357 shares		652,418.53	1,193,334.00
iShares Expanded Tech Sector ETF 10000 shares		92,502.52	1,020,900.00
iShares iBonds Dec 2025 Term Corp ETF 8000 shares		215,433.60	200,400.00
iShares iBonds Dec 2026 Term Corp ETF 8000 shares		190,959.20	192,560.00
Loomis Sayles Sr Floating Rate and Fl Y 125559 shares		1,162,962.00	1,029,583.00
PIMCO High Yield Instl 98003 shares		846,831.00	785,983.00
PRIMECAP Odyssey Growth 72001.115 shares		1,832,584.64	2,485,478.49
SPDR® Blinbg Barclays Convert Secs ETF 13515.887 shares		686,166.42	1,052,752.44
T. Rowe Price Capital Apprec Eq ETF 7640 shares		218,606.43	254,182.80
T. Rowe Price Dividend Growth I 33406.53 shares		1,563,172.12	2,566,289.63
T. Rowe Price Mid-Cap Growth I 11112.455 shares		776,005.29	1,111,690.00
T. Rowe Price Mid-Cap Value I 43709.089 shares		1,341,701.01	1,391,697.39
Vanguard 500 ETF 242 shares		114,307.74	130,392.02
Vanguard Dividend Growth Inv 70455.286 shares		1,741,218.89	2,551,185.91
Vanguard FTSE All-World ex-US ETF 30261 shares		1,343,568.58	1,737,284.01
Vanguard FTSE Emerging Markets ETF 15093 shares		727,662.43	664,695.72
Vanguard International Growth Adm 13600.66 shares		1,281,279.15	1,381,419.04
Vanguard S&P 500 Value ETF 14800 shares		2,144,241.76	2,730,748.00
Vanguard Small-Cap Value ETF 7980 shares		721,619.80	1,581,476.40
Total Mutual Funds			31,228,250.08
Federal Government			
FIDELITY GOVERNMENT CASH RESERVES		529,709.00	529,709.00
Total Assets			\$ 46,563,300

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Vanguard International Growth Adm 13600.66 shares		1,281,279.15	1,381,419.04
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