

Form 5500

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

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

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

OMB Nos. 1210-0110 1210-0089

2023

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE (specify)
B This return/report is: [] the first return/report [] the final return/report [X] an amended return/report [] a short plan year return/report...
C If the plan is a collectively-bargained plan, check here... []
D Check box if filing under: [] Form 5558 [] automatic extension [] the DFVC program [X] special extension (enter description) HURRICANE HELENE
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 HEALTHCARE NETWORK OF SOUTHWEST FLORIDA (HCN) RETIREMENT PLAN
1b Three-digit plan number (PN) 003
1c Effective date of plan 04/01/2007
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) COLLIER HEALTH SERVICES, INC. 1454 MADISON AVENUE WEST IMMOKALEE, FL 34142
2b Employer Identification Number (EIN) 59-1741277
2c Plan Sponsor's telephone number 239-658-3000
2d Business code (see instructions) 621399

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

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

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

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

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>																																	
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">5</td> <td style="text-align: right;">477</td> </tr> </table>	5	477																															
5	477																																	
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	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%;"></td> <td style="width:10%;"></td> <td style="width:80%;"></td> </tr> <tr> <td style="text-align: center;">6a(1)</td> <td style="text-align: center;">6a(2)</td> <td style="text-align: right;">334</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: center;">6c</td> <td style="text-align: right;">324</td> </tr> <tr> <td style="text-align: center;">6b</td> <td style="text-align: center;">6c</td> <td style="text-align: right;">0</td> </tr> <tr> <td style="text-align: center;">6c</td> <td style="text-align: center;">6d</td> <td style="text-align: right;">210</td> </tr> <tr> <td style="text-align: center;">6d</td> <td style="text-align: center;">6e</td> <td style="text-align: right;">534</td> </tr> <tr> <td style="text-align: center;">6e</td> <td style="text-align: center;">6f</td> <td style="text-align: right;">2</td> </tr> <tr> <td style="text-align: center;">6f</td> <td style="text-align: center;">6g(1)</td> <td style="text-align: right;">536</td> </tr> <tr> <td style="text-align: center;">6g(1)</td> <td style="text-align: center;">6g(2)</td> <td style="text-align: right;">476</td> </tr> <tr> <td style="text-align: center;">6g(2)</td> <td style="text-align: center;">6h</td> <td style="text-align: right;">459</td> </tr> <tr> <td style="text-align: center;">6h</td> <td style="text-align: center;">6h</td> <td style="text-align: right;">61</td> </tr> </table>				6a(1)	6a(2)	334	6b	6c	324	6b	6c	0	6c	6d	210	6d	6e	534	6e	6f	2	6f	6g(1)	536	6g(1)	6g(2)	476	6g(2)	6h	459	6h	6h	61
6a(1)	6a(2)	334																																
6b	6c	324																																
6b	6c	0																																
6c	6d	210																																
6d	6e	534																																
6e	6f	2																																
6f	6g(1)	536																																
6g(1)	6g(2)	476																																
6g(2)	6h	459																																
6h	6h	61																																
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td style="width:10%; text-align: center;">7</td> <td style="width:90%;"></td> </tr> </table>	7																																
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 3D 3H

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

SCHEDULE C (Form 5500) <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 **04/01/2023** and ending **03/31/2024**

A Name of plan HEALTHCARE NETWORK OF SOUTHWEST FLORIDA (HCN) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 COLLIER HEALTH SERVICES, INC.	D Employer Identification Number (EIN) 59-1741277	

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

AMERICAN FUNDS	333 SOUTH HOPE STREET LOS ANGELES, CA 90071-1406
-----------------------	---

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

AVE MARIA MUTUAL FUNDS	LLC135 MERCHANT STREET SUITE 230 CINCINNATI, OH 45246
-------------------------------	--

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

CALVERT RESEARCH AND MANAGEMENT	1825 CONNECTICUT AVENUE NW SUITE 400 WASHINGTON, DC 20009
--	--

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

DODGE AND COX	555 CALIFORNIA STREET 40TH FLOOR SAN FRANCISCO, CA 94104
----------------------	---

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

DWS
210 WEST 10TH STREET
KANSAS CITY, MO 64105

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

FIDELITY INVESTMENTS
82 DEVONSHIRE STREET
BOSTON, MA 02109

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

GOLDMAN SACHS
200 WEST STREET
NEW YORK, NY 10282

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

HARBOR
111 S. WACKER DRIVE
34TH FLOOR
CHICAGO, IL 60606

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

INVESCO
11 GREENWAY PLAZA
STE. 2500
HOUSTON, TX 77046

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

MUTUAL OF AMERICA
320 PARK AVE
NEW YORK, NY 10022

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

NEUBERGER BERMAN
1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

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

T. ROWE PRICE
100 EAST PRATT STREET
BALTIMORE, MD 21202

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

VANGUARD

100 VANGUARD BOULEVARD
MALVERN, PA 19355

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

AMERICAN CENTURY INVESTMENTS

P.O. BOX 419200
4500 MAIN STREET
KANSAS CITY, MO 64141

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

BLACKROCK ADVISORS

100 BELLEVUE PARKWAY
WILMINGTON, DE 19809

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

MFS

111 HUNTINGTON AVENUE
BOSTON, MA 02199

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

DELAWARE FUNDS BY MACQUARIE

PO BOX 9876
PROVIDENCE, RI 02940

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

VICTORY CAPITAL MANAGEMENT INC.

15935 LA CANTERA PARKWAY
BUILDING TWO
SAN ANTONIO, TX 78256

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

PIMCO

840 NEWPORT CENTER DRIVE
SUITE 100
NEWPORT BEACH, CA 92660

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

MID ATLANTIC TRUST COMPANY

1251 WATERFRONT PLACE STE 525
PITTSBURGH, PA 15222

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)

MUTUAL OF AMERICA SEC. CORP LLC

320 PARK AVENUE
NEW YORK, NY 10022

(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?
15 37 49 57	RECORDKEEPER	19971	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

(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 **04/01/2023** and ending **03/31/2024**

A Name of plan HEALTHCARE NETWORK OF SOUTHWEST FLORIDA (HCN) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 COLLIER HEALTH SERVICES, INC.	D Employer Identification Number (EIN) 59-1741277

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
Assets			
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	1983212	2086074
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	580586	876985
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	18008238	20518541
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	0	0
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(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	20572036	23481600
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	20572036	23481600

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)	2086074	
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	47284	
(2) Noncash contributions	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		2133358
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	0	
(B) U.S. Government securities	2b(1)(B)	0	
(C) Corporate debt instruments	2b(1)(C)	0	
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	44780	
(F) Other	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		44780
(2) Dividends:			
(A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	31935	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		31935
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		2953843
c Other income.....	2c		306
d Total income. Add all income amounts in column (b) and enter total.....	2d		5164222

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	2211478	
(2) To insurance carriers for the provision of benefits.....	2e(2)	0	
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		2211478
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)	18466	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees.....	2i(5)	0	
(6) Bank or trust company trustee/custodial fees.....	2i(6)	0	
(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)	24714	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		43180
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		2254658

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		2909564
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: HSC/TUSCAN & COMPANY, PA

(2) EIN: 59-2309183

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> 2023 This Form is Open to Public Inspection.
--	---	---

For calendar plan year 2023 or fiscal plan year beginning 04/01/2023 and ending 03/31/2024

A Name of plan <u>HEALTHCARE NETWORK OF SOUTHWEST FLORIDA (HCN) RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>COLLIER HEALTH SERVICES, INC.</u>	D Employer Identification Number (EIN) <u>59-1741277</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	<u>0</u>
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): _____		
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 11 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704237A.

**HEALTHCARE NETWORK
OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

**FINANCIAL STATEMENTS, TOGETHER WITH
REPORT OF INDEPENDENT AUDITOR**

**YEARS ENDED
MARCH 31, 2024 AND 2023**

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1-5
 <u>Financial Statements</u>	
Statements of Net Assets Available for Plan Benefits (modified cash basis).....	6
Statements of Changes in Net Assets Available for Plan Benefits (modified cash basis).....	7
Notes to the Financial Statements.....	8-17
 <u>Supplementary Schedules</u>	
Schedule 1 - Reportable Transactions - For the year ended March 31, 2024.....	18
Schedule 2 - Reportable Transactions - For the year ended March 31, 2023.....	19
Schedule 3 - Assets Held for Investment Purposes at the End of Plan Year (modified cash basis) - March 31, 2024.....	20
Schedule 4 - Assets Held for Investment Purposes at the End of Plan Year (modified cash basis) - March 31, 2023.....	21

All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because there is no information to report.

HSC/Tuscan & Company, PA

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

Plan Trustee
Healthcare Network of Southwest Florida Retirement Plan
1454 Madison Avenue
Immokalee, FL 34142

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

We have performed audits of the accompanying financial statements (modified cash basis) and the supplementary schedules of Healthcare Network of Southwest Florida Retirement 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 Plan Benefits (modified cash basis) as of March 31, 2024 and 2023, and the related Statements of Changes in Net Assets Available for Plan Benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Healthcare Network of Southwest Florida Retirement 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan by Mutual of America Life Insurance Company and Reliance Trust on behalf of T. Rowe Price that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets held are prepared and certified by Mutual of America Life Insurance Company and Reliance Trust on behalf of T. Rowe Price in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from Mutual of America Life Insurance Company and Reliance Trust on behalf of T. Rowe Price as of and for the years ended March 31, 2024 and 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

INTEGRITY SERVICE EXPERIENCE

Opinion

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

- The amounts and disclosures in the 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 the modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.
- 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 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. 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 Healthcare Network of Southwest Florida Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Basis of Accounting

As described in NOTE B, these financial statements and the supplementary schedules were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Management's Responsibilities for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note B; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in these circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, misrepresentation, 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk 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 made by management, as well as evaluate the overall presentation of 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 Healthcare Network of Southwest Florida Retirement Plan's internal controls. 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 Healthcare Network of Southwest Florida Retirement 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 the modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

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

Supplementary Schedules Required by ERISA

The supplementary schedules of Reportable Transactions and Assets Held for Investment Purposes (modified cash basis) are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary schedules, other than that agreed to or derived from 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 generally accepted auditing standards. For information included in the supplementary schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

HSC/Tuscan & Company, P.A.

HSC/TUSCAN & COMPANY, P.A.
Fort Myers, Florida
March 26, 2025

HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
(MODIFIED CASH BASIS)
March 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value		
Mutual funds - Mutal of America (800760)	\$ 20,518,541	\$ -
Mutual funds - Reliance Trust (693197)	<u>-</u>	<u>18,008,238</u>
Total investments at fair value	20,518,541	18,008,238
Receivables		
Employer contribution receivable	2,086,074	1,983,212
Notes receivable from participants	<u>876,985</u>	<u>580,586</u>
Total receivables	<u>2,963,059</u>	<u>2,563,798</u>
Total assets	23,481,600	20,572,036
LIABILITIES		
Accrued liabilities	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR		
 PLAN BENEFITS	<u>\$ 23,481,600</u>	<u>\$ 20,572,036</u>

The accompanying notes are an integral part of this statement.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR
PLAN BENEFITS (MODIFIED CASH BASIS)**

Years ended March 31, 2024 and 2023

ADDITIONS (REDUCTIONS) TO NET ASSETS ATTRIBUTED TO:

	<u>2024</u>	<u>2023</u>
Investment income (loss)- Mutual of America		
Transfer from other trustee/custodian	\$ 20,526,916	\$ -
Net appreciation (depreciation) in fair value of investments including realized gains and losses.	1,229,153	-
Interest and dividend income	1,161	-
Investment income (loss)- Reliance Trust		
Transfer to other trustee/custodian	(20,526,916)	-
Net appreciation (depreciation) in fair value of investments including realized gains and losses.	1,724,690	(1,388,039)
Interest and dividend income	30,774	-
Interest on notes receivable from participants		
Mutual of America	15,059	-
Reliance Trust	29,721	29,242
TOTAL INVESTMENT INCOME (LOSS)	<u>3,030,558</u>	<u>(1,358,797)</u>
Contributions (cash)- Mutual of America		
Employer	2,086,074	-
Rollover	47,284	-
Other	306	-
Contributions (cash)- Reliance Trust		
Employer	-	1,983,212
Other	-	(125)
TOTAL CONTRIBUTIONS	<u>2,133,664</u>	<u>1,983,087</u>
TOTAL ADDITIONS (REDUCTIONS) TO NET ASSETS	<u>5,164,222</u>	<u>624,290</u>

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	2,211,478	3,262,719
Administrative expenses	43,180	25,874
TOTAL DEDUCTIONS FROM NET ASSETS	<u>2,254,658</u>	<u>3,288,593</u>
Net increase (decrease) in net assets	2,909,564	(2,664,303)
Net assets available for plan benefits:		
BEGINNING OF YEAR	<u>20,572,036</u>	<u>23,236,339</u>
END OF YEAR	<u>\$ 23,481,600</u>	<u>\$ 20,572,036</u>

The accompanying notes are an integral part of this statement.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE A - DESCRIPTION OF PLAN

The following description of the Healthcare Network of Southwest Florida (HCN) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Summary Plan Description or Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a single employer defined contribution profit sharing plan. The Plan originally provided benefits to employees of Collier Health Services, Inc. (Collier) dba Healthcare Network (HCN) and Community Health Centers Alliance, Inc. (Community), an affiliated service group of Collier. The Plan was established with an effective date of April 1, 2007, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Through April 1, 2007, Collier sponsored the Collier Health Services Inc. Employee's Retirement Plan and Trust (the CHSI Plan), a deferred compensation plan, which merged with the Plan effective April 1, 2007. Effective April 2015, the Plan was restated and the affiliated service group, Community, ceased participation in the Retirement Plan and the name of the Plan was changed to Healthcare Network of Southwest Florida (HCN) (the employer and/or company) Retirement Plan. The Plan Number assigned by the employer is Plan 003 and was restated on December 1, 2023. The Plan changed trustee from Reliance Trust on behalf of T. Rowe Price to Mutual of America Life Insurance Company effective December 18, 2023. The Plan investments effective December 18, 2023, were invested through Mutual of America Life Insurance Company (the Plan Custodian) and the Plan administrator/servicing agent changed from National Benefit Services to Mutual of America Life Insurance Company. As such, the Plan was amended and restated on December 18, 2023. The Plan became a self directed Plan effective December 18, 2023.

Eligibility and Plan Entry

Employees are eligible to become participants upon completing six months of service. Members of a union, part-time employees, non-resident aliens and leased employees are not eligible to participate. The entry date for the Plan is the first day of the month following the date the eligibility requirements are met. The eligibility waiting period is waived if employed by Integral Health Plan, Inc. (a related party) on July 1, 2013. Employees of HCN that were former employees of Women's Health Foundation, P.A. also have their time with the former employer count towards eligibility in the Plan.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE A - DESCRIPTION OF PLAN, CONTINUED

Contributions

The Plan allows for discretionary employer contributions and participant rollover contributions only. There were participant rollover contributions totaling \$47,284 and \$0 during the years ended March 31, 2024 and 2023, respectively. Employer contributions made for all eligible contributions made for employees consisted of 8.01% of participants' compensation, plus 5.4% in excess of 80% of the taxable wage base at the beginning of the plan year plus \$1.

Vesting

Participants become 100% vested upon the earlier of attainment of normal retirement age (i.e. 65) or five (5) years of qualified service, early retirement or if employment terminates prior to attainment of normal retirement age due to death or total disability. Early retirement age is defined as attainment of age 55 and completion of 15 years of service. Upon termination of employment for any other reason, a participant is entitled to a portion of employer contributions in their account in accordance with the following vesting schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
Two	20%
Three	40%
Four	60%
Five	80%
Six or more	100%

Participants are immediately vested in their rollover contributions.

Participant Accounts

Each participant's account is credited with the employer's contributions and Plan earnings or losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Plan is self directed as of December 18, 2023.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

Page 10 of 21

NOTE A - DESCRIPTION OF PLAN, CONTINUED

Payment of Benefits

Upon termination of service due to death, disability, retirement or other reasons, a participant may receive an amount equal to the value of the vested interest in their account in a lump-sum amount or periodic payments. If a participant terminated employment and their account balance was less than \$1,000, the Plan administrator may authorize the benefit payment without the participant's consent. If a participant's vested balance exceeds \$1,000 upon termination, the participant may elect to delay benefit distributions.

The Plan provides for hardship and in-service distributions as well as loans. Hardship distribution requires prior attainment of age 59 1/2.

Benefits are recorded as deductions from net assets available for benefits when paid.

Terminated Participants Still in Plan

As of March 31, 2024 and 2023, the amount held in the Plan for terminated vested participants is \$6,046,476 and \$6,090,539, respectively. The Plan also allows for in-service distributions upon reaching normal retirement age.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans are secured by the vested balance in the participant's account. A participant is permitted to have not more than two (2) outstanding loans at one time. Home loans are payable up to (ten) 10 years.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE A - DESCRIPTION OF PLAN, CONTINUED

Notes Receivable from Participants, continued

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest rates are 1% over prime rate and vary from 4.25% to 9.50% for the year ended March 31, 2024. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Interest income related to loans is recorded when accrued and reported as a separate line item. No allowance for uncollectible loans is considered necessary as the loans are fully collateralized by the respective participant's investment account.

Forfeitures

Forfeitures resulting from termination of Plan participation of non-vested employees are used to reduce future employer contributions or used to pay Plan expenses. Forfeitures used to reduce employer contributions and/or Plan expenses totaled \$181,031 and \$41,678 for the years ended March 31, 2024 and 2023, respectively.

Plan Termination

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

Administrative Expenses

All administrative expenses are paid by the Plan. The expenses are allocated among all participant accounts in the Plan on a pro-rata basis.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies used in the preparation of these financial statements:

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

Page 12 of 21

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Basis of Accounting

Healthcare Network of Southwest Florida Retirement Plan prepares its financial statements using the modified cash basis of accounting. Under this comprehensive basis of accounting, no provision has been made to record items which have been incurred but not paid or earned but not received. Accordingly, the accompanying financial statements are not intended to present financial position or results of operations in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Income Tax Status

The Plan adopted a Volume Submitter Profit Sharing Plan, which received an opinion letter dated January 1, 2020, from the Internal Revenue Service. The Profit Sharing Plan opinion letter has been relied upon by the Plan. The Employer believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code. The Plan has been amended since receiving its original determination letter. However, the Plan's counsel and Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Income Tax Status, continued

routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

The Plan's annual return Form 5500 for the prior three (3) fiscal years remain open for examination.

Parties In Interest Transactions

All funds that are contributed to the Plan are held in a trust fund. The Plan's Trustees/Custodians are responsible for the safekeeping of the trust fund and must hold and invest Plan assets in a prudent manner that is in the best interest of the beneficiaries. The custodian of these funds, as defined by the Plan, is Mutual of America Life Insurance Company at March 31, 2024, and was Reliance Trust Company until December 18, 2023. The Plan also utilizes Reliance Trust Company, on behalf of T. Rowe Price and Mutual of America Life Insurance Company to provide investment certification and/or third party administration services, respectively. These professionals and the Company are considered parties-in-interest as is the employer itself.

Certain administrative functions are performed by employees of the Employer. No such employee receives compensation from the Plan.

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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Subsequent Events

Subsequent events have been evaluated through March 26, 2025, which is the date the financial statements were available to be issued.

HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023

NOTE C - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs of 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 Fair Value Measurements

Inputs of 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 Fair Value Measurements

Inputs of the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Fair Value Measurements

Inputs of 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 or 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 assets measured at fair value. There have been no changes in the methodologies used at March 31, 2024 and 2023.

Money Market and Other Interest-bearing Cash Accounts

Valued at net asset value of units held by the Plan at year-end.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE C - FAIR VALUE MEASUREMENTS, CONTINUED

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 and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

2024	Level 1	Level 3	Total
Mutual funds	\$20,518,541	\$ -	\$ 20,518,541
Notes receivable	-	876,985	876,985
	<u>\$20,518,541</u>	<u>\$ 876,985</u>	<u>\$ 21,395,526</u>
2023	Level 1	Level 3	Total
Mutual funds	\$18,008,238	\$ -	\$ 18,008,238
Notes receivable	-	580,586	580,586
	<u>\$18,008,238</u>	<u>\$ 580,586</u>	<u>\$ 18,588,824</u>

Notes receivable (participant loans) consisted of the following activity at March 31:

	2024	2023
Beginning Balance	\$ 580,586	\$ 548,908
Additions- new loans issued	-	357,456
Net activity for fiscal year*	296,399	-
Deletions - principal reduction	-	(257,423)
Outstanding loan principal distributed	-	(68,355)
Ending Balance	<u>\$ 876,985</u>	<u>\$ 580,586</u>

*Net activity is reflected for fiscal year 2024 as detail activity for both Trustee/Custodians was not available.

The Plan is operated as a non-participant directed plan. Therefore, all non-participant directed activity is reflected on the Statements of Changes in Net Assets Available for Plan Benefits.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE D - INVESTMENTS

The following table represents the fair values of the Plan's Investments maintained by and certified by the Trustee/Custodians at March 31:

<u>Mutual (Custodian and Trustee)** (2)</u>	2024	2023
Mutual Funds:		
Invesco Stable Value Trust	\$ 299,267	\$ -
2015 Retirement Fund	1,374,340 *	-
2020 Retirement Fund	3,040,858 *	-
2025 Retirement Fund	2,255,283 *	-
2030 Retirement Fund	1,738,071 *	-
2035 Retirement Fund	2,119,585 *	-
2040 Retirement Fund	1,775,937 *	-
2045 Retirement Fund	3,310,819 *	-
2050 Retirement Fund	2,887,215 *	-
2055 Retirement Fund	1,147,175	-
2060 Retirement Fund	383,735	-
2065 Retirement Fund	74,734	-
Vanguard Treasury Money Market Investor	71,966	-
Vanguard Windsor II Admiral	39,556	-
	20,518,541	-
 <u>T. Rowe Price (Custodian)** (1)</u>		
Mutual Funds:		
T. Rowe Price Government Money I	-	155,110
T. Rowe Price Retirement 2010	-	6,639
T. Rowe Price Retirement 2020	-	2,733,613 *
T. Rowe Price Retirement 2030	-	1,488,881 *
T. Rowe Price Retirement 2040	-	1,619,687 *
T. Rowe Price Retirement 2005	-	659,326
T. Rowe Price Retirement 2015	-	1,773,977 *
T. Rowe Price Retirement 2025	-	1,851,879 *
T. Rowe Price Retirement 2035	-	1,655,501 *
T. Rowe Price Retirement 2045	-	2,748,599 *
T. Rowe Price Retirement 2050	-	2,214,505 *
T. Rowe Price Retirement 2055	-	910,749
T. Rowe Price Retirement 2060	-	184,076
T. Rowe Price Retirement 2065	-	5,696
	-	18,008,238
Total	\$ 20,518,541	\$ 18,008,238

* Investments equal to or greater than 5% of net assets available for Plan benefits (fair value) at end of Plan year.

** Considered to be a party-in-interest.

(1) Certified by Reliance Trust Company.

(2) Certified by Mutual of America

HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023

NOTE E - MARKET RISK

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 (loss of principal) and the amounts reported in the statement of net assets available for benefits.

NOTE F - RECONCILIATION BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements to the Form 5500 for the years ended March 31:

	2024	2023
Net Assets, beginning of year, April 1, per the financial statements - (FV)	\$ 20,572,036	\$ 23,236,339
Adjustment to fair value	-	-
Misc. Adjustments	-	-
Net Assets, beginning of year, April 1, per Form 5500 (FV)	<u>\$ 20,572,036</u>	<u>\$ 23,236,339</u>
Net Assets, end of year, March 31, per the financial statements - (FV)	\$ 23,481,600	\$ 20,572,036
Adjustment to fair value	-	-
Misc. Adjustments	-	-
Net Assets, end of year March 31, per Form 5500 (FV)	<u>\$ 23,481,600</u>	<u>\$ 20,572,036</u>

The following is a reconciliation of changes in net assets available for Plan benefits per the financial statements to the Form 5500 for the years ended March 31:

	2024	2023
Net increase (decrease) in Net Assets Available for Plan Benefits per the financial statements (FV)	\$ 2,909,564	\$ (2,664,303)
Adjustment to fair value - CY	-	-
Adjustment to fair value - PY	-	-
Misc. Adjustments	-	-
Net increase (decrease) in Net Assets Available for Plan Benefits per the Form 5500 (FV)	<u>\$ 2,909,564</u>	<u>\$ (2,664,303)</u>

There were no other reconciling items noted for the years ended March 31, 2024 or 2023.

SUPPLEMENTARY SCHEDULES

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

EIN 59-1741277

PLAN NUMBER: 003

SCHEDULE 1

**FORM 5500, PART IV, SCHEDULE H, line (4)(j)-REPORTABLE TRANSACTIONS
(HELD AT END OF YEAR)**

March 31, 2024

<u>IDENTITY</u> <u>OF PARTY</u> <u>INVOLVED</u>	<u>DESCRIPTION</u> <u>OF ASSETS</u>	<u>NUMBER</u> <u>OF</u> <u>PURCHASES</u>	<u>NUMBER</u> <u>OF</u> <u>SALES</u>	<u>TOTAL</u> <u>DOLLAR</u> <u>VALUE OF</u> <u>PURCHASES</u>	<u>TOTAL</u> <u>DOLLAR</u> <u>VALUE OF</u> <u>SALES</u>	<u>DATE</u>
---	--	--	--	--	--	-------------

NONE NOTED

Reportable transaction is defined as an individual or series of transactions which exceed 5% or more of the Plan's assets at the beginning of the year.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

EIN 59-1741277

PLAN NUMBER: 003

SCHEDULE 2

**FORM 5500, PART IV, SCHEDULE H, line (4)(j)-REPORTABLE TRANSACTIONS
(HELD AT END OF YEAR)**

March 31, 2023

<u>IDENTITY</u> <u>OF PARTY</u> <u>INVOLVED</u>	<u>DESCRIPTION</u> <u>OF ASSETS</u>	<u>NUMBER</u> <u>OF</u> <u>PURCHASES</u>	<u>NUMBER</u> <u>OF</u> <u>SALES</u>	<u>TOTAL</u> <u>DOLLAR</u> <u>VALUE OF</u> <u>PURCHASES</u>	<u>TOTAL</u> <u>DOLLAR</u> <u>VALUE OF</u> <u>SALES</u>	<u>DATE</u>
---	--	--	--	--	--	-------------

NONE NOTED

Reportable transaction is defined as an individual or series of transactions which exceed 5% or more of the Plan's assets at the beginning of the year.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

EIN 59-1741277

PLAN NUMBER: 003

SCHEDULE 3

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

March 31, 2024

IDENTITY OF ISSUER	(b) (c) Identity of Issuer/Description	(d) COST (2)	(e) CURRENT VALUE
Mutual Funds:			
MA(1)	Invesco Stable Value Trust	\$ -	\$ 299,267
MA(1)	2015 Retirement Fund	-	1,374,340 *
MA(1)	2020 Retirement Fund	-	3,040,858 *
MA(1)	2025 Retirement Fund	-	2,255,283 *
MA(1)	2030 Retirement Fund	-	1,738,071 *
MA(1)	2035 Retirement Fund	-	2,119,585 *
MA(1)	2040 Retirement Fund	-	1,775,937 *
MA(1)	2045 Retirement Fund	-	3,310,819 *
MA(1)	2050 Retirement Fund	-	2,887,215 *
MA(1)	2055 Retirement Fund	-	1,147,175
MA(1)	2060 Retirement Fund	-	383,735
MA(1)	2065 Retirement Fund	-	74,734
MA(1)	Vanguard Treasury Money Market Investor	-	71,966
MA(1)	T. Rowe Price Retirement 2065	-	39,556
	Total Mutual Funds	-	20,518,541
	Participant Loans 4.25% - 9.50%	-	876,985
	Receivables - Employer/other	-	2,086,074
	Total	N/A	\$ 23,481,600

*Investment equal to or greater than 5% of net assets available for Plan benefits (fair value) at the end of the Plan year.

(1) MA - Mutual of America Life Insurance Company, considered a party-in-interest

(2) N/A - not required as Plan is self directed

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

EIN 59-1741277

PLAN NUMBER: 003

SCHEDULE 4

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

March 31, 2023

IDENTITY OF ISSUER	(b) (c) Identity of Issuer/Description	(d) COST (2)	(e) CURRENT VALUE
Mutual Funds:			
T. Rowe	(1) T. Rowe Price Government Money I	\$ 78,482	\$ 155,110
T. Rowe	(1) T. Rowe Price Retirement 2010	7,972	6,639
T. Rowe	(1) T. Rowe Price Retirement 2020	3,281,980	2,733,613 *
T. Rowe	(1) T. Rowe Price Retirement 2030	1,787,439	1,488,881 *
T. Rowe	(1) T. Rowe Price Retirement 2040	1,934,483	1,619,687 *
T. Rowe	(1) T. Rowe Price Retirement 2005	756,650	659,326
T. Rowe	(1) T. Rowe Price Retirement 2015	2,091,135	1,773,977 *
T. Rowe	(1) T. Rowe Price Retirement 2025	2,173,933	1,851,879 *
T. Rowe	(1) T. Rowe Price Retirement 2035	1,929,656	1,655,501 *
T. Rowe	(1) T. Rowe Price Retirement 2045	3,146,936	2,748,599 *
T. Rowe	(1) T. Rowe Price Retirement 2050	2,542,357	2,214,505 *
T. Rowe	(1) T. Rowe Price Retirement 2055	1,028,629	910,749
T. Rowe	(1) T. Rowe Price Retirement 2060	202,199	184,076
T. Rowe	(1) T. Rowe Price Retirement 2065	5,534	5,696
Total Mutual Funds		<u>20,967,385</u>	<u>18,008,238</u>
	(1) Participant Loans 4.25% - 8.75%	-	580,586
	(1) Receivables - Employer/other	-	1,983,212
Total		<u>\$ 20,967,385</u>	<u>\$ 20,572,036</u>

*Investment equal to or greater than 5% of net assets available for Plan benefits (fair value) at the end of the Plan year.

(1) Held by and certified to by Reliance Trust Company in contract number 693197 and considered to be a party-in-interest.

(2) Plan was not self directed at March 31, 2023, but became self directed on December 18, 2023. Therefore, cost information is not required after March 31, 2023.

**HEALTHCARE NETWORK
OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

**FINANCIAL STATEMENTS, TOGETHER WITH
REPORT OF INDEPENDENT AUDITOR**

**YEARS ENDED
MARCH 31, 2024 AND 2023**

TABLE OF CONTENTS

	<u>Page</u>
Independent Auditor's Report	1-5
 <u>Financial Statements</u>	
Statements of Net Assets Available for Plan Benefits (modified cash basis).....	6
Statements of Changes in Net Assets Available for Plan Benefits (modified cash basis).....	7
Notes to the Financial Statements.....	8-17
 <u>Supplementary Schedules</u>	
Schedule 1 - Reportable Transactions - For the year ended March 31, 2024.....	18
Schedule 2 - Reportable Transactions - For the year ended March 31, 2023.....	19
Schedule 3 - Assets Held for Investment Purposes at the End of Plan Year (modified cash basis) - March 31, 2024.....	20
Schedule 4 - Assets Held for Investment Purposes at the End of Plan Year (modified cash basis) - March 31, 2023.....	21

All other schedules required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA) have been omitted because there is no information to report.

HSC/Tuscan & Company, PA

CERTIFIED PUBLIC ACCOUNTANTS & CONSULTANTS

INDEPENDENT AUDITOR'S REPORT

Plan Trustee
Healthcare Network of Southwest Florida Retirement Plan
1454 Madison Avenue
Immokalee, FL 34142

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

We have performed audits of the accompanying financial statements (modified cash basis) and the supplementary schedules of Healthcare Network of Southwest Florida Retirement 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 Plan Benefits (modified cash basis) as of March 31, 2024 and 2023, and the related Statements of Changes in Net Assets Available for Plan Benefits (modified cash basis) for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Healthcare Network of Southwest Florida Retirement 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 Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan by Mutual of America Life Insurance Company and Reliance Trust on behalf of T. Rowe Price that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets held are prepared and certified by Mutual of America Life Insurance Company and Reliance Trust on behalf of T. Rowe Price in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

Management has obtained certifications from Mutual of America Life Insurance Company and Reliance Trust on behalf of T. Rowe Price as of and for the years ended March 31, 2024 and 2023, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

INTEGRITY SERVICE EXPERIENCE

Opinion

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

- The amounts and disclosures in the 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 the modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.
- 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 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. 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 Healthcare Network of Southwest Florida Retirement Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Basis of Accounting

As described in NOTE B, these financial statements and the supplementary schedules were prepared on the modified cash basis of accounting, which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

Management's Responsibilities for the Financial Statements

Plan management is responsible for the preparation and fair presentation of these financial statements in accordance with the modified cash basis of accounting described in Note B; this includes determining that the modified cash basis of accounting is an acceptable basis for the preparation of the financial statements in these circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards 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, misrepresentation, 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 generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risk 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 made by management, as well as evaluate the overall presentation of 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 Healthcare Network of Southwest Florida Retirement Plan's internal controls. 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 Healthcare Network of Southwest Florida Retirement 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 the modified cash basis of accounting which is a comprehensive basis of accounting other than accounting principles generally accepted in the United States of America.

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

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

Supplementary Schedules Required by ERISA

The supplementary schedules of Reportable Transactions and Assets Held for Investment Purposes (modified cash basis) are presented for the purpose of additional analysis and are not a required part of the financial statements but are required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplementary schedules, other than that agreed to or derived from 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 generally accepted auditing standards. For information included in the supplementary schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

HSC/Tuscan & Company, P.A.

HSC/TUSCAN & COMPANY, P.A.
Fort Myers, Florida
March 26, 2025

HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR PLAN BENEFITS
(MODIFIED CASH BASIS)
March 31, 2024 and 2023

	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair value		
Mutual funds - Mutal of America (800760)	\$ 20,518,541	\$ -
Mutual funds - Reliance Trust (693197)	<u>-</u>	<u>18,008,238</u>
Total investments at fair value	20,518,541	18,008,238
Receivables		
Employer contribution receivable	2,086,074	1,983,212
Notes receivable from participants	<u>876,985</u>	<u>580,586</u>
Total receivables	<u>2,963,059</u>	<u>2,563,798</u>
Total assets	23,481,600	20,572,036
LIABILITIES		
Accrued liabilities	<u>-</u>	<u>-</u>
NET ASSETS AVAILABLE FOR		
 PLAN BENEFITS	<u>\$ 23,481,600</u>	<u>\$ 20,572,036</u>

The accompanying notes are an integral part of this statement.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR
PLAN BENEFITS (MODIFIED CASH BASIS)**

Years ended March 31, 2024 and 2023

ADDITIONS (REDUCTIONS) TO NET ASSETS ATTRIBUTED TO:

	<u>2024</u>	<u>2023</u>
Investment income (loss)- Mutual of America		
Transfer from other trustee/custodian	\$ 20,526,916	\$ -
Net appreciation (depreciation) in fair value of investments including realized gains and losses.	1,229,153	-
Interest and dividend income	1,161	-
Investment income (loss)- Reliance Trust		
Transfer to other trustee/custodian	(20,526,916)	-
Net appreciation (depreciation) in fair value of investments including realized gains and losses.	1,724,690	(1,388,039)
Interest and dividend income	30,774	-
Interest on notes receivable from participants		
Mutual of America	15,059	-
Reliance Trust	29,721	29,242
TOTAL INVESTMENT INCOME (LOSS)	<u>3,030,558</u>	<u>(1,358,797)</u>
Contributions (cash)- Mutual of America		
Employer	2,086,074	-
Rollover	47,284	-
Other	306	-
Contributions (cash)- Reliance Trust		
Employer	-	1,983,212
Other	-	(125)
TOTAL CONTRIBUTIONS	<u>2,133,664</u>	<u>1,983,087</u>
TOTAL ADDITIONS (REDUCTIONS) TO NET ASSETS	<u>5,164,222</u>	<u>624,290</u>
DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:		
Benefits paid to participants	2,211,478	3,262,719
Administrative expenses	43,180	25,874
TOTAL DEDUCTIONS FROM NET ASSETS	<u>2,254,658</u>	<u>3,288,593</u>
Net increase (decrease) in net assets	2,909,564	(2,664,303)
Net assets available for plan benefits:		
BEGINNING OF YEAR	<u>20,572,036</u>	<u>23,236,339</u>
END OF YEAR	<u>\$ 23,481,600</u>	<u>\$ 20,572,036</u>

The accompanying notes are an integral part of this statement.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE A - DESCRIPTION OF PLAN

The following description of the Healthcare Network of Southwest Florida (HCN) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Summary Plan Description or Plan agreement for a more complete description of the Plan's provisions.

General

The Plan is a single employer defined contribution profit sharing plan. The Plan originally provided benefits to employees of Collier Health Services, Inc. (Collier) dba Healthcare Network (HCN) and Community Health Centers Alliance, Inc. (Community), an affiliated service group of Collier. The Plan was established with an effective date of April 1, 2007, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). Through April 1, 2007, Collier sponsored the Collier Health Services Inc. Employee's Retirement Plan and Trust (the CHSI Plan), a deferred compensation plan, which merged with the Plan effective April 1, 2007. Effective April 2015, the Plan was restated and the affiliated service group, Community, ceased participation in the Retirement Plan and the name of the Plan was changed to Healthcare Network of Southwest Florida (HCN) (the employer and/or company) Retirement Plan. The Plan Number assigned by the employer is Plan 003 and was restated on December 1, 2023. The Plan changed trustee from Reliance Trust on behalf of T. Rowe Price to Mutual of America Life Insurance Company effective December 18, 2023. The Plan investments effective December 18, 2023, were invested through Mutual of America Life Insurance Company (the Plan Custodian) and the Plan administrator/servicing agent changed from National Benefit Services to Mutual of America Life Insurance Company. As such, the Plan was amended and restated on December 18, 2023. The Plan became a self directed Plan effective December 18, 2023.

Eligibility and Plan Entry

Employees are eligible to become participants upon completing six months of service. Members of a union, part-time employees, non-resident aliens and leased employees are not eligible to participate. The entry date for the Plan is the first day of the month following the date the eligibility requirements are met. The eligibility waiting period is waived if employed by Integral Health Plan, Inc. (a related party) on July 1, 2013. Employees of HCN that were former employees of Women's Health Foundation, P.A. also have their time with the former employer count towards eligibility in the Plan.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE A - DESCRIPTION OF PLAN, CONTINUED

Contributions

The Plan allows for discretionary employer contributions and participant rollover contributions only. There were participant rollover contributions totaling \$47,284 and \$0 during the years ended March 31, 2024 and 2023, respectively. Employer contributions made for all eligible contributions made for employees consisted of 8.01% of participants' compensation, plus 5.4% in excess of 80% of the taxable wage base at the beginning of the plan year plus \$1.

Vesting

Participants become 100% vested upon the earlier of attainment of normal retirement age (i.e. 65) or five (5) years of qualified service, early retirement or if employment terminates prior to attainment of normal retirement age due to death or total disability. Early retirement age is defined as attainment of age 55 and completion of 15 years of service. Upon termination of employment for any other reason, a participant is entitled to a portion of employer contributions in their account in accordance with the following vesting schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 2	0%
Two	20%
Three	40%
Four	60%
Five	80%
Six or more	100%

Participants are immediately vested in their rollover contributions.

Participant Accounts

Each participant's account is credited with the employer's contributions and Plan earnings or losses. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

The Plan is self directed as of December 18, 2023.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

Page 10 of 21

NOTE A - DESCRIPTION OF PLAN, CONTINUED

Payment of Benefits

Upon termination of service due to death, disability, retirement or other reasons, a participant may receive an amount equal to the value of the vested interest in their account in a lump-sum amount or periodic payments. If a participant terminated employment and their account balance was less than \$1,000, the Plan administrator may authorize the benefit payment without the participant's consent. If a participant's vested balance exceeds \$1,000 upon termination, the participant may elect to delay benefit distributions.

The Plan provides for hardship and in-service distributions as well as loans. Hardship distribution requires prior attainment of age 59 1/2.

Benefits are recorded as deductions from net assets available for benefits when paid.

Terminated Participants Still in Plan

As of March 31, 2024 and 2023, the amount held in the Plan for terminated vested participants is \$6,046,476 and \$6,090,539, respectively. The Plan also allows for in-service distributions upon reaching normal retirement age.

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 and up to a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans are secured by the vested balance in the participant's account. A participant is permitted to have not more than two (2) outstanding loans at one time. Home loans are payable up to (ten) 10 years.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE A - DESCRIPTION OF PLAN, CONTINUED

Notes Receivable from Participants, continued

Notes receivable from participants are measured at their unpaid principal balance plus any accrued, but unpaid interest. Interest rates are 1% over prime rate and vary from 4.25% to 9.50% for the year ended March 31, 2024. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document. Interest income related to loans is recorded when accrued and reported as a separate line item. No allowance for uncollectible loans is considered necessary as the loans are fully collateralized by the respective participant's investment account.

Forfeitures

Forfeitures resulting from termination of Plan participation of non-vested employees are used to reduce future employer contributions or used to pay Plan expenses. Forfeitures used to reduce employer contributions and/or Plan expenses totaled \$181,031 and \$41,678 for the years ended March 31, 2024 and 2023, respectively.

Plan Termination

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

Administrative Expenses

All administrative expenses are paid by the Plan. The expenses are allocated among all participant accounts in the Plan on a pro-rata basis.

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following is a summary of the significant accounting policies used in the preparation of these financial statements:

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

Page 12 of 21

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Basis of Accounting

Healthcare Network of Southwest Florida Retirement Plan prepares its financial statements using the modified cash basis of accounting. Under this comprehensive basis of accounting, no provision has been made to record items which have been incurred but not paid or earned but not received. Accordingly, the accompanying financial statements are not intended to present financial position or results of operations in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP).

Investment Valuation and Income Recognition

Investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

Income Tax Status

The Plan adopted a Volume Submitter Profit Sharing Plan, which received an opinion letter dated January 1, 2020, from the Internal Revenue Service. The Profit Sharing Plan opinion letter has been relied upon by the Plan. The Employer believes the Plan is designed and is being operated in compliance with the applicable provisions of the Internal Revenue Code. The Plan has been amended since receiving its original determination letter. However, the Plan's counsel and Plan administrator believe that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. Therefore, no provision for income taxes has been included in the Plan's financial statements.

Accounting principles require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Income Tax Status, continued

routine audits by tax authorities; however, there are currently no audits for any tax periods in progress.

The Plan's annual return Form 5500 for the prior three (3) fiscal years remain open for examination.

Parties In Interest Transactions

All funds that are contributed to the Plan are held in a trust fund. The Plan's Trustees/Custodians are responsible for the safekeeping of the trust fund and must hold and invest Plan assets in a prudent manner that is in the best interest of the beneficiaries. The custodian of these funds, as defined by the Plan, is Mutual of America Life Insurance Company at March 31, 2024, and was Reliance Trust Company until December 18, 2023. The Plan also utilizes Reliance Trust Company, on behalf of T. Rowe Price and Mutual of America Life Insurance Company to provide investment certification and/or third party administration services, respectively. These professionals and the Company are considered parties-in-interest as is the employer itself.

Certain administrative functions are performed by employees of the Employer. No such employee receives compensation from the Plan.

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 amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

Subsequent Events

Subsequent events have been evaluated through March 26, 2025, which is the date the financial statements were available to be issued.

HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023

NOTE C - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs of 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 Fair Value Measurements

Inputs of 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 Fair Value Measurements

Inputs of the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability, and inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Fair Value Measurements

Inputs of 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 or 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 assets measured at fair value. There have been no changes in the methodologies used at March 31, 2024 and 2023.

Money Market and Other Interest-bearing Cash Accounts

Valued at net asset value of units held by the Plan at year-end.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE C - FAIR VALUE MEASUREMENTS, CONTINUED

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 and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

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

2024	Level 1	Level 3	Total
Mutual funds	\$20,518,541	\$ -	\$ 20,518,541
Notes receivable	<u>-</u>	<u>876,985</u>	<u>876,985</u>
	<u>\$20,518,541</u>	<u>\$ 876,985</u>	<u>\$ 21,395,526</u>
2023	Level 1	Level 3	Total
Mutual funds	\$18,008,238	\$ -	\$ 18,008,238
Notes receivable	<u>-</u>	<u>580,586</u>	<u>580,586</u>
	<u>\$18,008,238</u>	<u>\$ 580,586</u>	<u>\$ 18,588,824</u>

Notes receivable (participant loans) consisted of the following activity at March 31:

	2024	2023
Beginning Balance	\$ 580,586	\$ 548,908
Additions- new loans issued	-	357,456
Net activity for fiscal year*	296,399	-
Deletions - principal reduction	-	(257,423)
Outstanding loan principal distributed	<u>-</u>	<u>(68,355)</u>
Ending Balance	<u>\$ 876,985</u>	<u>\$ 580,586</u>

*Net activity is reflected for fiscal year 2024 as detail activity for both Trustee/Custodians was not available.

The Plan is operated as a non-participant directed plan. Therefore, all non-participant directed activity is reflected on the Statements of Changes in Net Assets Available for Plan Benefits.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023**

NOTE D - INVESTMENTS

The following table represents the fair values of the Plan's Investments maintained by and certified by the Trustee/Custodians at March 31:

<u>Mutual (Custodian and Trustee)** (2)</u>	2024	2023
Mutual Funds:		
Invesco Stable Value Trust	\$ 299,267	\$ -
2015 Retirement Fund	1,374,340 *	-
2020 Retirement Fund	3,040,858 *	-
2025 Retirement Fund	2,255,283 *	-
2030 Retirement Fund	1,738,071 *	-
2035 Retirement Fund	2,119,585 *	-
2040 Retirement Fund	1,775,937 *	-
2045 Retirement Fund	3,310,819 *	-
2050 Retirement Fund	2,887,215 *	-
2055 Retirement Fund	1,147,175	-
2060 Retirement Fund	383,735	-
2065 Retirement Fund	74,734	-
Vanguard Treasury Money Market Investor	71,966	-
Vanguard Windsor II Admiral	39,556	-
	20,518,541	-
 <u>T. Rowe Price (Custodian)** (1)</u>		
Mutual Funds:		
T. Rowe Price Government Money I	-	155,110
T. Rowe Price Retirement 2010	-	6,639
T. Rowe Price Retirement 2020	-	2,733,613 *
T. Rowe Price Retirement 2030	-	1,488,881 *
T. Rowe Price Retirement 2040	-	1,619,687 *
T. Rowe Price Retirement 2005	-	659,326
T. Rowe Price Retirement 2015	-	1,773,977 *
T. Rowe Price Retirement 2025	-	1,851,879 *
T. Rowe Price Retirement 2035	-	1,655,501 *
T. Rowe Price Retirement 2045	-	2,748,599 *
T. Rowe Price Retirement 2050	-	2,214,505 *
T. Rowe Price Retirement 2055	-	910,749
T. Rowe Price Retirement 2060	-	184,076
T. Rowe Price Retirement 2065	-	5,696
	-	18,008,238
Total	\$ 20,518,541	\$ 18,008,238

* Investments equal to or greater than 5% of net assets available for Plan benefits (fair value) at end of Plan year.

** Considered to be a party-in-interest.

(1) Certified by Reliance Trust Company.

(2) Certified by Mutual of America

HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN
NOTES TO THE FINANCIAL STATEMENTS
March 31, 2024 and 2023

NOTE E - MARKET RISK

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 (loss of principal) and the amounts reported in the statement of net assets available for benefits.

NOTE F - RECONCILIATION BETWEEN FINANCIAL STATEMENTS AND FORM 5500

The following is a reconciliation of net assets available for Plan benefits per the financial statements to the Form 5500 for the years ended March 31:

	2024	2023
Net Assets, beginning of year, April 1, per the financial statements - (FV)	\$ 20,572,036	\$ 23,236,339
Adjustment to fair value	-	-
Misc. Adjustments	-	-
Net Assets, beginning of year, April 1, per Form 5500 (FV)	<u>\$ 20,572,036</u>	<u>\$ 23,236,339</u>
Net Assets, end of year, March 31, per the financial statements - (FV)	\$ 23,481,600	\$ 20,572,036
Adjustment to fair value	-	-
Misc. Adjustments	-	-
Net Assets, end of year March 31, per Form 5500 (FV)	<u>\$ 23,481,600</u>	<u>\$ 20,572,036</u>

The following is a reconciliation of changes in net assets available for Plan benefits per the financial statements to the Form 5500 for the years ended March 31:

	2024	2023
Net increase (decrease) in Net Assets Available for Plan Benefits per the financial statements (FV)	\$ 2,909,564	\$ (2,664,303)
Adjustment to fair value - CY	-	-
Adjustment to fair value - PY	-	-
Misc. Adjustments	-	-
Net increase (decrease) in Net Assets Available for Plan Benefits per the Form 5500 (FV)	<u>\$ 2,909,564</u>	<u>\$ (2,664,303)</u>

There were no other reconciling items noted for the years ended March 31, 2024 or 2023.

SUPPLEMENTARY SCHEDULES

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

EIN 59-1741277

PLAN NUMBER: 003

SCHEDULE 1

**FORM 5500, PART IV, SCHEDULE H, line (4)(j)-REPORTABLE TRANSACTIONS
(HELD AT END OF YEAR)**

March 31, 2024

<u>IDENTITY</u> <u>OF PARTY</u> <u>INVOLVED</u>	<u>DESCRIPTION</u> <u>OF ASSETS</u>	<u>NUMBER</u> <u>OF</u> <u>PURCHASES</u>	<u>NUMBER</u> <u>OF</u> <u>SALES</u>	<u>TOTAL</u> <u>DOLLAR</u> <u>VALUE OF</u> <u>PURCHASES</u>	<u>TOTAL</u> <u>DOLLAR</u> <u>VALUE OF</u> <u>SALES</u>	<u>DATE</u>
---	--	--	--	--	--	-------------

NONE NOTED

Reportable transaction is defined as an individual or series of transactions which exceed 5% or more of the Plan's assets at the beginning of the year.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

EIN 59-1741277

PLAN NUMBER: 003

SCHEDULE 2

**FORM 5500, PART IV, SCHEDULE H, line (4)(j)-REPORTABLE TRANSACTIONS
(HELD AT END OF YEAR)**

March 31, 2023

<u>IDENTITY</u> <u>OF PARTY</u> <u>INVOLVED</u>	<u>DESCRIPTION</u> <u>OF ASSETS</u>	<u>NUMBER</u> <u>OF</u> <u>PURCHASES</u>	<u>NUMBER</u> <u>OF</u> <u>SALES</u>	<u>TOTAL</u> <u>DOLLAR</u> <u>VALUE OF</u> <u>PURCHASES</u>	<u>TOTAL</u> <u>DOLLAR</u> <u>VALUE OF</u> <u>SALES</u>	<u>DATE</u>
---	--	--	--	--	--	-------------

NONE NOTED

Reportable transaction is defined as an individual or series of transactions which exceed 5% or more of the Plan's assets at the beginning of the year.

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

EIN 59-1741277

PLAN NUMBER: 003

SCHEDULE 3

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

March 31, 2024

IDENTITY OF ISSUER	(b) (c) Identity of Issuer/Description	(d) COST (2)	(e) CURRENT VALUE
Mutual Funds:			
MA(1)	Invesco Stable Value Trust	\$ -	\$ 299,267
MA(1)	2015 Retirement Fund	-	1,374,340 *
MA(1)	2020 Retirement Fund	-	3,040,858 *
MA(1)	2025 Retirement Fund	-	2,255,283 *
MA(1)	2030 Retirement Fund	-	1,738,071 *
MA(1)	2035 Retirement Fund	-	2,119,585 *
MA(1)	2040 Retirement Fund	-	1,775,937 *
MA(1)	2045 Retirement Fund	-	3,310,819 *
MA(1)	2050 Retirement Fund	-	2,887,215 *
MA(1)	2055 Retirement Fund	-	1,147,175
MA(1)	2060 Retirement Fund	-	383,735
MA(1)	2065 Retirement Fund	-	74,734
MA(1)	Vanguard Treasury Money Market Investor	-	71,966
MA(1)	T. Rowe Price Retirement 2065	-	39,556
	Total Mutual Funds	-	20,518,541
	Participant Loans 4.25% - 9.50%	-	876,985
	Receivables - Employer/other	-	2,086,074
	Total	N/A	\$ 23,481,600

*Investment equal to or greater than 5% of net assets available for Plan benefits (fair value) at the end of the Plan year.

(1) MA - Mutual of America Life Insurance Company, considered a party-in-interest

(2) N/A - not required as Plan is self directed

**HEALTHCARE NETWORK OF SOUTHWEST FLORIDA
RETIREMENT PLAN**

EIN 59-1741277

PLAN NUMBER: 003

SCHEDULE 4

**FORM 5500, SCHEDULE H, PART IV, LINE 4i - SCHEDULE OF ASSETS
(HELD AT END OF YEAR)**

March 31, 2023

IDENTITY OF ISSUER	(b) (c) Identity of Issuer/Description	(d) COST (2)	(e) CURRENT VALUE
Mutual Funds:			
T. Rowe	(1) T. Rowe Price Government Money I	\$ 78,482	\$ 155,110
T. Rowe	(1) T. Rowe Price Retirement 2010	7,972	6,639
T. Rowe	(1) T. Rowe Price Retirement 2020	3,281,980	2,733,613 *
T. Rowe	(1) T. Rowe Price Retirement 2030	1,787,439	1,488,881 *
T. Rowe	(1) T. Rowe Price Retirement 2040	1,934,483	1,619,687 *
T. Rowe	(1) T. Rowe Price Retirement 2005	756,650	659,326
T. Rowe	(1) T. Rowe Price Retirement 2015	2,091,135	1,773,977 *
T. Rowe	(1) T. Rowe Price Retirement 2025	2,173,933	1,851,879 *
T. Rowe	(1) T. Rowe Price Retirement 2035	1,929,656	1,655,501 *
T. Rowe	(1) T. Rowe Price Retirement 2045	3,146,936	2,748,599 *
T. Rowe	(1) T. Rowe Price Retirement 2050	2,542,357	2,214,505 *
T. Rowe	(1) T. Rowe Price Retirement 2055	1,028,629	910,749
T. Rowe	(1) T. Rowe Price Retirement 2060	202,199	184,076
T. Rowe	(1) T. Rowe Price Retirement 2065	5,534	5,696
Total Mutual Funds		<u>20,967,385</u>	<u>18,008,238</u>
	(1) Participant Loans 4.25% - 8.75%	-	580,586
	(1) Receivables - Employer/other	-	1,983,212
Total		<u>\$ 20,967,385</u>	<u>\$ 20,572,036</u>

*Investment equal to or greater than 5% of net assets available for Plan benefits (fair value) at the end of the Plan year.

(1) Held by and certified to by Reliance Trust Company in contract number 693197 and considered to be a party-in-interest.

(2) Plan was not self directed at March 31, 2023, but became self directed on December 18, 2023. Therefore, cost information is not required after March 31, 2023.

Attachment to April 2023 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name Healthcare Network of Southwest Florida (HCN) Retirement Plan

EIN: 59-1741277

PN: 003

(a)	(b) identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par, or maturity value.	(d) Cost	(e) Current value
*	Mutual of America	Invesco Stable Value Trust A1		299,885
*	PARTICIPANT LOANS	Loan Balance		876,985
*	Mutual of America	MoA Clear Passage 2015 Fund		1,374,340
*	Mutual of America	MoA Clear Passage 2020 Fund		3,012,349
*	Mutual of America	MoA Clear Passage 2025 Fund		2,255,283
*	Mutual of America	MoA Clear Passage 2030 Fund		1,738,071
*	Mutual of America	MoA Clear Passage 2035 Fund		2,119,585
*	Mutual of America	MoA Clear Passage 2040 Fund		1,775,937
*	Mutual of America	MoA Clear Passage 2045 Fund		3,310,819
*	Mutual of America	MoA Clear Passage 2050 Fund		2,887,215
*	Mutual of America	MoA Clear Passage 2055 Fund		1,147,175
*	Mutual of America	MoA Clear Passage 2060 Fund		383,735
*	Mutual of America	MoA Clear Passage 2065 Fund		74,734
*	Mutual of America	Vanguard Treasury Money Market Investor		72,446
*	Mutual of America	Vanguard Windsor™ II Admiral™		39,557

