

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

Part II	Basic Plan Information—enter all requested information
1a	Name of plan RENAL MEDICINE ASSOCIATES LTD 401K PS PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 07/01/1982
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) RENAL MEDICINE ASSOCIATES, LTD. 3821 MASTHEAD NE ALBUQUERQUE, NM 87109
2b	Employer Identification Number (EIN) 85-0224417
2c	Plan Sponsor's telephone number 505-998-7412
2d	Business code (see instructions) 621111

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	06/09/2025	KATHRYN GLARBORG
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN 4d PN
5 Total number of participants at the beginning of the plan year	5 113
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	6a(1) 72 6a(2) 71 6b 0 6c 53 6d 124 6e 0 6f 124 6g(1) 101 6g(2) 116 6h 10
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7

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

2A 2E 3D 2G 2J 2F 2T

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

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

a Pension Schedules

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

b General Schedules

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

A Name of plan RENAL MEDICINE ASSOCIATES LTD 401K PS PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 RENAL MEDICINE ASSOCIATES, LTD.	D Employer Identification Number (EIN) 85-0224417

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

THE VANGUARD GROUP, INC

23-1945930

(b)

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

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

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

THE VANGUARD GROUP, INC.

23-1945930

(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?
99 37 64 50 15 52 68	NONE	3404	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

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

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(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:	PULAKOS CPAS	b EIN:	85-0219147
c Position:	ACCOUNTANT		
d Address:	6753 ACADEMY RD NE ALBUQUERQUE, NM 87109	e Telephone:	505-338-1500

Explanation: DISSATISFIED WITH SERVICE

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

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan RENAL MEDICINE ASSOCIATES LTD 401K PS PLAN	B Three-digit plan number (PN) ►	003
C Plan sponsor's name as shown on line 2a of Form 5500 RENAL MEDICINE ASSOCIATES, LTD.	D Employer Identification Number (EIN) 85-0224417	

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

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	612991	487363
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	94835	136667
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	13082069	16225989
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	13789895	16850019
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	13789895	16850019

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)	565551	
(B) Participants	2a(1)(B)	407025	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B), (C), and line 2a(2)	2a(3)		972576
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	31584	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)	0	
(E) Participant loans	2b(1)(E)	5211	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		36795
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	356569	
(D) Total dividends. Add lines 2b(2)(A) , (B), and (C)	2b(2)(D)		356569
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts.....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2025573
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		3391513

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	327985	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		327985
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)	3404	
(3) Recordkeeping fees.....	2i(3)		
(4) IQPA audit fees.....	2i(4)		
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		3404
j Total expenses. Add all expense amounts in column (b) and enter total	2j		331389

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		3060124
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: **REDW**

(2) EIN: **85-0203431**

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

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation		Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.		OMB No. 1210-0110 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan RENAL MEDICINE ASSOCIATES LTD 401K PS PLAN				B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 RENAL MEDICINE ASSOCIATES, LTD.				D Employer Identification Number (EIN) 85-0224417	
Part I Distributions					
All references to distributions relate only to payments of benefits during the plan year.					
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....				1	0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 45-0404698					
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.					
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year				3	
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)					
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☐ N/A If the plan is a defined benefit plan, go to line 8.					
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.					
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)				6a	
b Enter the amount contributed by the employer to the plan for this plan year				6b	
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)				6c	
If you completed line 6c, skip lines 8 and 9.					
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A					
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☐ N/A					
Part III Amendments					
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ☐ Increase ☐ Decrease ☐ Both ☐ No					
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.					
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No					
11 a Does the ESOP hold any preferred stock? ☐ Yes ☐ No					
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ☐ Yes ☐ No					
12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ☐ Yes ☐ No					
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.				Schedule R (Form 5500) 2023 v. 230707	

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for: a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14a 14b 14c	
15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to: a The corresponding number for the plan year immediately preceding the current plan year b The corresponding number for the second preceding plan year	15a 15b	
16 Information with respect to any employers who withdrew from the plan during the preceding plan year: a Enter the number of employers who withdrew during the preceding plan year b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16a 16b	
17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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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
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703678A</u> .	

Renal Medicine Associates, Ltd. 401(k) Profit Sharing Plan and Trust

*Financial Statements,
Supplemental Schedule, and
Independent Auditor's Report
December 31, 2023 and 2022*

redw
Advisors & CPAs

Renal Medicine Associates, Ltd. 401(k) Profit Sharing Plan and Trust

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Independent Auditor's Report

To the Administrator and Plan Participants of
Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust

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

We have performed an audit of the accompanying financial statements of Renal Medicine Associates, Ltd. 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 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 audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section:

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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.

Auditors' Responsibilities for the Audit of the 2023 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of schedule H, Part IV, Line 4i – schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated September 18, 2023, indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified information are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

REDW LLC

Albuquerque, New Mexico
March 14, 2025

Financial Statements

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	<u>\$ 16,713,352</u>	<u>\$ 13,695,060</u>
Receivables		
Employer contributions	43,848	-
Notes receivable from participants	<u>136,667</u>	<u>94,835</u>
Total receivables	<u>180,515</u>	<u>94,835</u>
Net assets available for benefits	<u><u>\$ 16,893,867</u></u>	<u><u>\$ 13,789,895</u></u>

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

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2023 and 2022

	2023	2022
Additions to net assets attributable to		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 2,025,573	\$ (2,890,917)
Interest and dividend income	388,153	275,871
Total investment income (loss)	<u>2,413,726</u>	<u>(2,615,046)</u>
Interest income on notes receivable from participants	<u>5,211</u>	<u>4,231</u>
Contributions		
Participants	407,025	399,246
Employer	609,399	514,991
Total contributions	<u>1,016,424</u>	<u>914,237</u>
Total additions (deductions)	<u>3,435,361</u>	<u>(1,696,578)</u>
Deductions from net assets attributable to		
Benefits paid to participants	327,985	489,153
Administrative expenses	3,404	6,534
Total deductions	<u>331,389</u>	<u>495,687</u>
Net increase (decrease) in net assets available for benefits	3,103,972	(2,192,265)
Net assets available for benefits, beginning of year	13,789,895	15,982,160
Net assets available for benefits, end of year	<u>\$ 16,893,867</u>	<u>\$ 13,789,895</u>

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

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

1) Description of the Plan

The following description of the Renal Medicine Associates, Ltd. 401(k) Profits Sharing Plan and Trust (the “Plan”) provides only general information. Participants and others should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a safe-harbor defined contribution plan covering all employees of Renal Medicine Associates, Ltd. (the “Company” or “Employer”) who have completed one year of service during which at least 1,000 hours were worked. The Plan was originally effective July 1, 1982, and has been amended and restated throughout the years to comply with tax legislation and most recently amended July 1, 2021. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees are eligible to participate in the Plan if they completed one year of service in which 1,000 hours were worked. Employees are able to enter the plan on the first day of the month coinciding with or next following the date eligibility requirements are met.

Contributions

Participants may contribute any percentage of their income, subject to the annual IRS limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan allows participants to allocate contributions between pretax and after tax (Roth 401(k)) deferrals. Participants may make rollover contributions for amounts representing distributions from other qualified defined benefit plans, defined contribution plans, or individual retirement accounts.

The Company contributes a safe harbor contribution for all eligible employees of 3% of the participants’ eligible compensation for the plan year. The Plan also provides for an employer profit sharing discretionary nonelective contribution. Participants must be employed on the last day of the year and have 1,000 hours of service to be eligible for this contribution. Profit sharing discretionary contributions of \$414,651 and \$340,009 were made for the years ending December 31, 2023 and 2022, respectively.

Participant Accounts

Each participant’s account is credited with the participant’s contribution, the employer’s contributions, and an allocation of the plan earnings and losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. Plan participants can direct their accounts to be invested in a combination of available funds.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

Vesting

Participants are immediately vested in their contributions, the employer's safe harbor contributions and actual earnings for these contributions. Vesting in the employer's profit sharing discretionary nonelective contribution is based on years of continuous service. Participants vest in the employer's profit sharing discretionary nonelective contribution based on the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1 year	0%
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 not to exceed 50% of their vested account balance. The loans are secured by the balance in the participant's account. The maximum loan period is five years, unless used for the purpose of a principal residence. Loans bear interest of 1% over the prime lending rate quoted in the Wall Street Journal. Loan proceeds are available from all sources excluding Roth elective deferrals. Principal and interest is paid ratably through payroll deductions and credited to the participant's account.

Mandatory Cash-Out Provisions

If the amount of the participant's vested account balance to be distributed exceeds \$1,000 but is less than or equal to \$5,000 and the participant fails to timely elect a lump sum payment or direct rollover to a participant designated individual retirement account, then the Plan administrator will roll the entire vested balance to an individual retirement account established by the Plan administrator at a qualified institution for the benefit of the participant. Vested account balances of less than \$1,000 are distributed in cash directly to the participant without the participant's consent.

Payments of Benefits

Upon retirement, termination, disability, or death, a participant or his or her beneficiary in the event of death, may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of substantially equal periodic installments. Additionally, participants may take an in-service distribution upon reaching 59.5 if they are fully vested. The Plan permits hardship withdrawals, subject to account balance limits and applicable laws.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

Forfeitures

At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$64,027 and \$41,937, respectively. These accounts can be used to reduce future employer contributions in accordance with the Plan document. Forfeitures of \$42,235 and \$1,445 for the years ended December 31, 2023 and 2022, respectively, were used to offset employer contributions for the years ended December 31, 2023 and 2022, respectively.

2) Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and is reflected in the statement of changes in net assets available for benefits.

Risk and Uncertainties

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the participants' account balances and amounts reported in the statements of net assets available for benefits.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related loan fees are recorded as administrative expenses and are expensed when incurred. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan permits, but does not require, the Employer to pay significant costs of Plan administration. At any time, the Employer may elect for the Plan to pay administration costs. The Employer paid the majority of the Plan's administrative expenses for the years ended December 31, 2023 and 2022, which are not included in these financial statements. Investment related expenses are included in the net appreciation (depreciation) of the fair value of investments.

Subsequent Events

Subsequent events were evaluated for recognition or disclosure in these financial statements through March 14, 2025, the date which the financial statements were available to be issued.

3) Investments and Fair Value Measurements

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

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

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

Money Market: Valued at the net asset value (NAV) and shares held by the plan. Shares are primarily invested in direct obligations of the U.S. Treasury, U.S. government agencies, repurchase agreements and money markets with maturities of 13 months or less which have observable pricing inputs, including quoted prices for similar assets in active or nonactive markets.

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

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

The following table presents investments measured at fair value by classification within the fair value hierarchy as of December 31:

2023				
	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 487,363	\$ -	\$ -	\$ 487,363
Mutual funds	16,225,989	-	-	16,225,989
Total investments, at fair value	<u>\$ 16,713,352</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,713,352</u>

2022				
	Investments at Fair Value			
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 612,991	\$ -	\$ -	\$ 612,991
Mutual funds	13,082,069	-	-	13,082,069
Total investments, at fair value	<u>\$ 13,695,060</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,695,060</u>

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

4) Information Prepared and Certified by the Trustee (Unaudited)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Ascensus, LLC, Ascensus Trust Company's parent company as the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments, at fair value and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022.
- Investment (loss) income and interest income from notes receivable from participants reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022.
- Total assets reflected on the supplemental schedule of assets held at end of year.

5) Plan Termination

Although it has not expressed any intent to do so, the Employer, as the Plan's sponsor, has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in all of their entire account balance.

6) Tax Status

The Plan is a non-standardized pre-approved plan sponsored by the trustee and adopted by the Company. The Internal Revenue Service informed the trustee by an opinion letter dated June 30, 2020, that the pre-approved Plan is acceptable under section 401 of the Internal Revenue Code. Although, the Plan has been amended since receiving the opinion letter, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and related trust is tax exempt.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

7) Related-Party and Party-In-Interest Transactions

Ascensus Trust Company provides record-keeper services for the Plan. These transactions qualify as party-in-interest transactions. The Employer provides certain accounting and administrative services to the Plan for which no fees are charged.

For the years ended December 31, 2023 and 2022, fees paid by the Plan for administrative expenses such as third party recordkeeping fees, distribution fees, and loan fees, amounted to \$3,404 and \$6,534, respectively.

8) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of assets available for benefits according to the financial statements for the years ended December 31, 2023 and 2022, to Form 5500:

	2023	2022
Net assets available for benefits according to the financial statements	\$ 16,893,867	\$ 13,789,895
Employer contributions receivable at December 31	(43,848)	-
Net assets available for benefits according to Form 5500	<u>\$ 16,850,019</u>	<u>\$ 13,789,895</u>

The following is a reconciliation of changes in net assets available for benefits according to the financial statements for the years ended December 31, 2023 and 2022, to Form 5500:

	2023	2022
Net increase (decrease) in net assets available for benefits	\$ 3,103,972	\$ (2,192,265)
Employer contributions receivable at December 31	(43,848)	-
Net income (loss) according to the Form 5500	<u>\$ 3,060,124</u>	<u>\$ (2,192,265)</u>

Supplemental Schedule

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN: 85-0224417, Plan Number 003
December 31, 2023

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description	(d) Cost	(e) Current Value
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2030	**	\$ 4,548,553
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2035	**	2,152,816
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2040	**	1,903,365
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2045	**	1,200,318
*	Vanguard Group Inc.	Vanguard 500 Index Adm	**	1,007,065
*	Vanguard Group Inc.	Vanguard Cash Reserve Federal MM	**	487,363
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2050	**	853,123
*	Vanguard Group Inc.	Vanguard Instl Target Retirement Income	**	546,101
*	Vanguard Group Inc.	Vanguard Strategic Small-Cap Inv	**	591,728
	New York Life Investment Management LLC	MainStay CBRE Real Estate R6	**	455,203
	Columbia Threadneedle	Columbia Contrarian Core I3	**	384,673
	Alger	Alger Spectra I	**	381,871
	JP Morgan	JPMorgan Equity Income R6	**	249,462
*	Vanguard Group Inc.	Vanguard Small-Cap Index Adm	**	290,454
*	Vanguard Group Inc.	Vanguard Total Bond Market Index Adm	**	220,730
	Alliance Bernstein	AB Discovery Growth I	**	248,480
*	Vanguard Group Inc.	Vanguard Total Intl Stock Index Adm	**	199,072
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2025	**	179,363
	Victory Capital	Victory Sycamore Small Comp Opport I	**	146,853
*	Vanguard Group Inc.	Vanguard Mid-Cap Value Index Adm	**	177,092
	Allspring Global Investments	Allspring Small Company Growth Instl	**	127,673
	Macquarie	Delaware Emerging Markets Instl	**	79,194
*	Vanguard Group Inc.	Vanguard Inflation-Protected Sec Adm	**	59,840
	Eaton Vance	Eaton Vance High Income Opportunities	**	63,015
	Janus Henderson	Janus Henderson Flexible Bond	**	56,604
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2055	**	54,039
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2060	**	18,637
	PIMCO	PIMCO Commodity Real Ret Strat Istl	**	9,354
	American Funds	American Funds Intl Gr & Inc R6	**	13,487
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2020	**	4,555
	Columbia Threadneedle	Columbia Balanced I3	**	1,685
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2065	**	1,584
				<u>16,713,352</u>
*	Participant notes receivable	Interest rates ranging between 4.25% to 9.50%, with maturities through June 2028	\$ -	136,667
		Total		<u>\$ 16,850,019</u>

* Indicates party-in-interest

**Cost omitted for participant-directed investments

Renal Medicine Associates, Ltd. 401(k) Profit Sharing Plan and Trust

*Financial Statements,
Supplemental Schedule, and
Independent Auditor's Report
December 31, 2023 and 2022*

Renal Medicine Associates, Ltd. 401(k) Profit Sharing Plan and Trust

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Independent Auditor's Report

To the Administrator and Plan Participants of
Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust

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

We have performed an audit of the accompanying financial statements of Renal Medicine Associates, Ltd. 401(k) Profit Sharing Plan and Trust (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statement of net assets as of December 31, 2023, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2023 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 audit need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2023, stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audit and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the 2023 Financial Statements section:

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

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2023 Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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.

Auditors' Responsibilities for the Audit of the 2023 Financial Statements

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

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

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

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

Other Matter - Supplemental Schedule Required by ERISA

The supplemental schedule of schedule H, Part IV, Line 4i – schedule of assets (held at end of year) as of December 31, 2023, is presented for purposes of additional analysis and is not a required part of the financial statements, but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2022 Financial Statements

Predecessor auditors performed an audit of the 2022 financial statements of the Plan. 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, the prior year audit did not extend to any statements or information related to assets held for investment of the plan that were certified by a qualified institution. Their report dated September 18, 2023, indicated that (a) the amounts and disclosures in the 2022 financial statements, other than those agreed to or derived from the certified information are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America, and (b) the information in the 2022 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C). Their report also indicated that the form and content of the 2022 supplemental schedule, other than the information in the 2022 supplemental schedule that agreed or is derived from the certified investment information, was presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA; and the information in the 2022 supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

REDW _{LLC}

Albuquerque, New Mexico
March 14, 2025

Financial Statements

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Statements of Net Assets Available for Benefits
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets		
Investments, at fair value	<u>\$ 16,713,352</u>	<u>\$ 13,695,060</u>
Receivables		
Employer contributions	43,848	-
Notes receivable from participants	<u>136,667</u>	<u>94,835</u>
Total receivables	<u>180,515</u>	<u>94,835</u>
Net assets available for benefits	<u><u>\$ 16,893,867</u></u>	<u><u>\$ 13,789,895</u></u>

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

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Statements of Changes in Net Assets Available for Benefits
For the Years Ended December 31, 2023 and 2022

	2023	2022
Additions to net assets attributable to		
Investment income (loss)		
Net appreciation (depreciation) in fair value of investments	\$ 2,025,573	\$ (2,890,917)
Interest and dividend income	388,153	275,871
Total investment income (loss)	<u>2,413,726</u>	<u>(2,615,046)</u>
Interest income on notes receivable from participants	<u>5,211</u>	<u>4,231</u>
Contributions		
Participants	407,025	399,246
Employer	609,399	514,991
Total contributions	<u>1,016,424</u>	<u>914,237</u>
Total additions (deductions)	<u>3,435,361</u>	<u>(1,696,578)</u>
Deductions from net assets attributable to		
Benefits paid to participants	327,985	489,153
Administrative expenses	3,404	6,534
Total deductions	<u>331,389</u>	<u>495,687</u>
Net increase (decrease) in net assets available for benefits	3,103,972	(2,192,265)
Net assets available for benefits, beginning of year	13,789,895	15,982,160
Net assets available for benefits, end of year	<u>\$ 16,893,867</u>	<u>\$ 13,789,895</u>

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

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

1) Description of the Plan

The following description of the Renal Medicine Associates, Ltd. 401(k) Profits Sharing Plan and Trust (the “Plan”) provides only general information. Participants and others should refer to the Plan document for a more complete description of the Plan’s provisions.

General

The Plan is a safe-harbor defined contribution plan covering all employees of Renal Medicine Associates, Ltd. (the “Company” or “Employer”) who have completed one year of service during which at least 1,000 hours were worked. The Plan was originally effective July 1, 1982, and has been amended and restated throughout the years to comply with tax legislation and most recently amended July 1, 2021. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees are eligible to participate in the Plan if they completed one year of service in which 1,000 hours were worked. Employees are able to enter the plan on the first day of the month coinciding with or next following the date eligibility requirements are met.

Contributions

Participants may contribute any percentage of their income, subject to the annual IRS limits. Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Plan allows participants to allocate contributions between pretax and after tax (Roth 401(k)) deferrals. Participants may make rollover contributions for amounts representing distributions from other qualified defined benefit plans, defined contribution plans, or individual retirement accounts.

The Company contributes a safe harbor contribution for all eligible employees of 3% of the participants’ eligible compensation for the plan year. The Plan also provides for an employer profit sharing discretionary nonelective contribution. Participants must be employed on the last day of the year and have 1,000 hours of service to be eligible for this contribution. Profit sharing discretionary contributions of \$414,651 and \$340,009 were made for the years ending December 31, 2023 and 2022, respectively.

Participant Accounts

Each participant’s account is credited with the participant’s contribution, the employer’s contributions, and an allocation of the plan earnings and losses. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings or account balances as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant’s vested account. Plan participants can direct their accounts to be invested in a combination of available funds.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

Vesting

Participants are immediately vested in their contributions, the employer's safe harbor contributions and actual earnings for these contributions. Vesting in the employer's profit sharing discretionary nonelective contribution is based on years of continuous service. Participants vest in the employer's profit sharing discretionary nonelective contribution based on the following schedule:

<u>Years of Service</u>	<u>Vesting Percentage</u>
Less than 1 year	0%
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants may borrow from their accounts a minimum of \$1,000 up to a maximum of \$50,000 not to exceed 50% of their vested account balance. The loans are secured by the balance in the participant's account. The maximum loan period is five years, unless used for the purpose of a principal residence. Loans bear interest of 1% over the prime lending rate quoted in the Wall Street Journal. Loan proceeds are available from all sources excluding Roth elective deferrals. Principal and interest is paid ratably through payroll deductions and credited to the participant's account.

Mandatory Cash-Out Provisions

If the amount of the participant's vested account balance to be distributed exceeds \$1,000 but is less than or equal to \$5,000 and the participant fails to timely elect a lump sum payment or direct rollover to a participant designated individual retirement account, then the Plan administrator will roll the entire vested balance to an individual retirement account established by the Plan administrator at a qualified institution for the benefit of the participant. Vested account balances of less than \$1,000 are distributed in cash directly to the participant without the participant's consent.

Payments of Benefits

Upon retirement, termination, disability, or death, a participant or his or her beneficiary in the event of death, may elect to receive a lump-sum amount equal to the value of the participant's vested interest in his or her account, or a series of substantially equal periodic installments. Additionally, participants may take an in-service distribution upon reaching 59.5 if they are fully vested. The Plan permits hardship withdrawals, subject to account balance limits and applicable laws.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

Forfeitures

At December 31, 2023 and 2022, forfeited nonvested accounts totaled \$64,027 and \$41,937, respectively. These accounts can be used to reduce future employer contributions in accordance with the Plan document. Forfeitures of \$42,235 and \$1,445 for the years ended December 31, 2023 and 2022, respectively, were used to offset employer contributions for the years ended December 31, 2023 and 2022, respectively.

2) Summary of Significant Accounting Policies

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

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

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year and is reflected in the statement of changes in net assets available for benefits.

Risk and Uncertainties

The Plan invests in a variety of investment funds. Investments in general are exposed to various risks, such as interest rate, credit, and overall volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the participants' account balances and amounts reported in the statements of net assets available for benefits.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

Notes Receivable from Participants

Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related loan fees are recorded as administrative expenses and are expensed when incurred. Delinquent loans are treated as distributions based upon the terms of the Plan document.

Payment of Benefits

Benefits are recorded when paid.

Administrative Expenses

The Plan permits, but does not require, the Employer to pay significant costs of Plan administration. At any time, the Employer may elect for the Plan to pay administration costs. The Employer paid the majority of the Plan's administrative expenses for the years ended December 31, 2023 and 2022, which are not included in these financial statements. Investment related expenses are included in the net appreciation (depreciation) of the fair value of investments.

Subsequent Events

Subsequent events were evaluated for recognition or disclosure in these financial statements through March 14, 2025, the date which the financial statements were available to be issued.

3) Investments and Fair Value Measurements

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

- Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.
- Level 2 Quoted prices in markets that are not considered to be active or financial instruments without quoted market prices, but for which all significant inputs are observable, either directly or indirectly.
- Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

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

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

Money Market: Valued at the net asset value (NAV) and shares held by the plan. Shares are primarily invested in direct obligations of the U.S. Treasury, U.S. government agencies, repurchase agreements and money markets with maturities of 13 months or less which have observable pricing inputs, including quoted prices for similar assets in active or nonactive markets.

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

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

The following table presents investments measured at fair value by classification within the fair value hierarchy as of December 31:

2023				
Investments at Fair Value				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 487,363	\$ -	\$ -	\$ 487,363
Mutual funds	16,225,989	-	-	16,225,989
Total investments, at fair value	<u>\$ 16,713,352</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 16,713,352</u>
2022				
Investments at Fair Value				
	Level 1	Level 2	Level 3	Total
Money market funds	\$ 612,991	\$ -	\$ -	\$ 612,991
Mutual funds	13,082,069	-	-	13,082,069
Total investments, at fair value	<u>\$ 13,695,060</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,695,060</u>

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

4) Information Prepared and Certified by the Trustee (Unaudited)

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, Ascensus, LLC, Ascensus Trust Company's parent company as the trustee of the Plan, has certified to the completeness and accuracy of:

- Investments, at fair value and notes receivable from participants reflected on the accompanying statements of net assets available for benefits as of December 31, 2023 and 2022.
- Investment (loss) income and interest income from notes receivable from participants reflected on the accompanying statements of changes in net assets available for benefits for the years ended December 31, 2023 and 2022.
- Total assets reflected on the supplemental schedule of assets held at end of year.

5) Plan Termination

Although it has not expressed any intent to do so, the Employer, as the Plan's sponsor, has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, participants would become 100% vested in all of their entire account balance.

6) Tax Status

The Plan is a non-standardized pre-approved plan sponsored by the trustee and adopted by the Company. The Internal Revenue Service informed the trustee by an opinion letter dated June 30, 2020, that the pre-approved Plan is acceptable under section 401 of the Internal Revenue Code. Although, the Plan has been amended since receiving the opinion letter, the Plan administrator believes the Plan is currently designed and being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and related trust is tax exempt.

Accounting principles generally accepted in the United States of America require the Plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan's administrator believes the Plan is no longer subject to income tax examinations for years prior to 2020.

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Notes to Financial Statements
December 31, 2023 and 2022

7) Related-Party and Party-In-Interest Transactions

Ascensus Trust Company provides record-keeper services for the Plan. These transactions qualify as party-in-interest transactions. The Employer provides certain accounting and administrative services to the Plan for which no fees are charged.

For the years ended December 31, 2023 and 2022, fees paid by the Plan for administrative expenses such as third party recordkeeping fees, distribution fees, and loan fees, amounted to \$3,404 and \$6,534, respectively.

8) Reconciliation of Financial Statements to Form 5500

The following is a reconciliation of assets available for benefits according to the financial statements for the years ended December 31, 2023 and 2022, to Form 5500:

	2023	2022
Net assets available for benefits according to the financial statements	\$ 16,893,867	\$ 13,789,895
Employer contributions receivable at December 31	(43,848)	-
Net assets available for benefits according to Form 5500	<u>\$ 16,850,019</u>	<u>\$ 13,789,895</u>

The following is a reconciliation of changes in net assets available for benefits according to the financial statements for the years ended December 31, 2023 and 2022, to Form 5500:

	2023	2022
Net increase (decrease) in net assets available for benefits	\$ 3,103,972	\$ (2,192,265)
Employer contributions receivable at December 31	(43,848)	-
Net income (loss) according to the Form 5500	<u>\$ 3,060,124</u>	<u>\$ (2,192,265)</u>

Supplemental Schedule

Renal Medicine Associates, Ltd.
401(k) Profit Sharing Plan and Trust
Schedule H, Part IV, Line 4i – Schedule of Assets (Held at End of Year)
EIN: 85-0224417, Plan Number 003
December 31, 2023

(a) Party in Interest	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description	(d) Cost	(e) Current Value
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2030	**	\$ 4,548,553
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2035	**	2,152,816
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2040	**	1,903,365
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2045	**	1,200,318
*	Vanguard Group Inc.	Vanguard 500 Index Adm	**	1,007,065
*	Vanguard Group Inc.	Vanguard Cash Reserve Federal MM	**	487,363
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2050	**	853,123
*	Vanguard Group Inc.	Vanguard Instl Target Retirement Income	**	546,101
*	Vanguard Group Inc.	Vanguard Strategic Small-Cap Inv	**	591,728
	New York Life Investment Management LLC	MainStay CBRE Real Estate R6	**	455,203
	Columbia Threadneedle	Columbia Contrarian Core I3	**	384,673
	Alger	Alger Spectra I	**	381,871
	JP Morgan	JPMorgan Equity Income R6	**	249,462
*	Vanguard Group Inc.	Vanguard Small-Cap Index Adm	**	290,454
*	Vanguard Group Inc.	Vanguard Total Bond Market Index Adm	**	220,730
	Alliance Bernstein	AB Discovery Growth I	**	248,480
*	Vanguard Group Inc.	Vanguard Total Intl Stock Index Adm	**	199,072
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2025	**	179,363
	Victory Capital	Victory Sycamore Small Comp Opport I	**	146,853
*	Vanguard Group Inc.	Vanguard Mid-Cap Value Index Adm	**	177,092
	Allspring Global Investments	Allspring Small Company Growth Instl	**	127,673
	Macquarie	Delaware Emerging Markets Instl	**	79,194
*	Vanguard Group Inc.	Vanguard Inflation-Protected Sec Adm	**	59,840
	Eaton Vance	Eaton Vance High Income Opportunities	**	63,015
	Janus Henderson	Janus Henderson Flexible Bond	**	56,604
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2055	**	54,039
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2060	**	18,637
	PIMCO	PIMCO Commodity Real Ret Strat Istl	**	9,354
	American Funds	American Funds Intl Gr & Inc R6	**	13,487
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2020	**	4,555
	Columbia Threadneedle	Columbia Balanced I3	**	1,685
*	Vanguard Group Inc.	Vanguard Instl Target Retirement 2065	**	1,584
				<u>16,713,352</u>
*	Participant notes receivable	Interest rates ranging between 4.25% to 9.50%, with maturities through June 2028	\$ -	136,667
		Total		<u>\$ 16,850,019</u>

* Indicates party-in-interest

**Cost omitted for participant-directed investments

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

For calendar plan year 2023 or fiscal plan year beginning		and ending	
A Name of plan	B Three-digit plan number (PN) ►		
C Plan sponsor's name as shown on line 2a of Form 5500	D Employer Identification Number (EIN)		

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

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

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f		

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

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

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

Expenses

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

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		
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:

(2) EIN:

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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:

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.)

	Yes	No	Amount
4a			
4b			
4c			
4d			
4e			
4f			
4g			
4h			
4i			
4j			
4k			
4l			
4m			
4n			

b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)

c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)

d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)

e Was this plan covered by a fidelity bond?

f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?

g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?

h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?

i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)

j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)

k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?

l Has the plan failed to provide any benefit when due under the plan?

m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)

n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.

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

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

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

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

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

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

Plan Name RENAL MEDICINE ASSOCIATES LTD 401K PS PLAN

EIN: 85-0224417

Plan Sponsor's Name RENAL MEDICINE ASSOCIATES, LTD.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Columbia	Columbia Balanced I3	0	1,685
	Janus Henderson	Janus Henderson Flexible Bond N	0	56,604
	Vanguard	Vanguard Total Bond Market Index Adm	0	220,730
	Vanguard	Vanguard Inflation-Protected Sec Adm	0	59,840
	Vanguard	Vanguard 500 Index Adm	0	1,007,065
	Columbia	Columbia Contrarian Core I3	0	384,673
	Alger	Alger Spectra I	0	381,871

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

Plan Name RENAL MEDICINE ASSOCIATES LTD 401K PS PLAN

EIN: 85-0224417

Plan Sponsor's Name RENAL MEDICINE ASSOCIATES, LTD.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	JP Morgan	JPMorgan Equity Income R6	0	249,462
	Alliance Bernstein	AB Discovery Growth I	0	248,480
	Vanguard	Vanguard Mid-Cap Value Index Adm	0	177,092
	Vanguard	Vanguard Strategic Small-Cap Equity Inv	0	591,728
	Vanguard	Vanguard Small-Cap Index Adm	0	290,454
	Victory	Victory Sycamore Small Comp Opport I	0	146,853
	Allspring	Allspring Small Company Growth Instl	0	127,673

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

Plan Name RENAL MEDICINE ASSOCIATES LTD 401K PS PLAN

EIN: 85-0224417

Plan Sponsor's Name RENAL MEDICINE ASSOCIATES, LTD.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	American Funds	American Funds Intl Gr & Inc R6	0	13,487
	Vanguard	Vanguard Total Intl Stock Index Adm	0	199,072
	Delaware	Delaware Emerging Markets Instl	0	79,194
	MainStay	MainStay CBRE Real Estate R6	0	455,203
	Eaton Vance	Eaton Vance High Income Opportunities I	0	63,015
	Vanguard	Vanguard Cash Reserves Federal MM Adm	0	487,363
	Vanguard	Vanguard Target Retirement 2065 Fund	0	1,584

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

Plan Name RENAL MEDICINE ASSOCIATES LTD 401K PS PLAN

EIN: 85-0224417

Plan Sponsor's Name RENAL MEDICINE ASSOCIATES, LTD.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Target Retirement 2060 Fund	0	18,637
	Vanguard	Vanguard Target Retirement 2055 Fund	0	54,039
	Vanguard	Vanguard Target Retirement 2050 Fund	0	853,123
	Vanguard	Vanguard Target Retirement 2045 Fund	0	1,200,318
	Vanguard	Vanguard Target Retirement 2040 Fund	0	1,903,365
	Vanguard	Vanguard Target Retirement 2035 Fund	0	2,152,816
	Vanguard	Vanguard Target Retirement 2030 Fund	0	4,548,553

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

Plan Name RENAL MEDICINE ASSOCIATES LTD 401K PS PLAN

EIN: 85-0224417

Plan Sponsor's Name RENAL MEDICINE ASSOCIATES, LTD.

PN: 003

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value.	(d) Cost	(e) Current value
	Vanguard	Vanguard Target Retirement 2025 Fund	0	179,363
	Vanguard	Vanguard Target Retirement 2020 Fund	0	4,555
	Vanguard	Vanguard Target Retirement Income Fund	0	546,101
	PIMCO	PIMCO Commodity Real Ret Strat Instl	0	9,354
	Participant's Loan Account	Various Rates and Maturities	0	136,667