

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

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [x] a single-employer plan [ ] a DFE (specify) \_\_\_\_
B This return/report is: [ ] the first return/report [ ] the final return/report [ ] an amended return/report [ ] a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here. [ ]
D Check box if filing under: [x] 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: ADAPTHEALTH 401(K) PROFIT SHARING PLAN AND TRUST
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2006
2a Plan sponsor's name (employer, if for a single-employer plan): ADAPTHEALTH, LLC
2b Employer Identification Number (EIN): 45-5553972
2c Plan Sponsor's telephone number: 610-705-9292
2d Business code (see instructions): 446190

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	11520
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	10613
	<b>6a(2)</b>	10416
	<b>6b</b>	4
	<b>6c</b>	1233
	<b>6d</b>	11653
	<b>6e</b>	5
	<b>6f</b>	11658
	<b>6g(1)</b>	5376
<b>6g(2)</b>	5859	
<b>6h</b>	449	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

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

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

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

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

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

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

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**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.

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

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan ADAPTHEALTH 401(K) PROFIT SHARING PLAN AND TRUST	<b>B</b> Three-digit plan number (PN) ▶	001
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 ADAPTHEALTH, LLC	<b>D</b> Employer Identification Number (EIN) 45-5553972	

**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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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**(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)

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04-2647786

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
37 64 65	RECORDKEEPER	332239	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

CREATIVE PLANNING LLC

84-4519624

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	ADVISOR	78000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

MALLIE LLP

23-1518888

(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?
10	ACCOUNTANT/A UDITOR	14000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

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

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

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

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

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

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

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

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> 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)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE D</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>	<b>DFE/Participating Plan Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning <u>01/01/2024</u> and ending <u>12/31/2024</u>	
<b>A</b> Name of plan <u>ADAPTHEALTH 401(K) PROFIT SHARING PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN) <span style="float: right;">▶</span> <u>001</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>ADAPTHEALTH, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>45-5553972</u>

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
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<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG BR LIFEPATH 2025</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-3773730-154</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG BR LIFEPATH RET</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-3773846-157</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>15946268</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG BR LIFEPATH 2055</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>46-3302432-178</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>11462514</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG BR LIFEPATH 2060</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>47-2700166-158</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>5644732</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>BR MIDCAP GR EQ L1</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>20-3802327-003</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>72372</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG BR LIFEPATH 2030</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-3770302-153</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>20020366</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE: <u>GG BR LIFEPATH 2045</u>		
<b>b</b> Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u>		
<b>c</b> EIN-PN <u>26-3770058-150</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>21176168</u>

**a** Name of MTIA, CCT, PSA, or 103-12 IE: GG BR LIFEPATH 2035

**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

<b>c</b> EIN-PN 26-3770263-152	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	20814470
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: PUTNAM STABLE VALUE

**b** Name of sponsor of entity listed in (a): PUTNAM FIDUCIARY TRUST COMPANY

<b>c</b> EIN-PN 04-3159710-202	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1994172
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: WA CORE PLUS BOND L1

**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

<b>c</b> EIN-PN 82-4391232-374	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	81214
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: GG G RETIRE INC F35

**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

<b>c</b> EIN-PN 20-5886387-082	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	41476
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: GG BR LIFEPATH 2050

**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

<b>c</b> EIN-PN 26-3763061-149	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	16281008
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: GG BR LIFEPATH 2065

**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY, LLC

<b>c</b> EIN-PN 38-4126295-598	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	1908756
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**a** Name of MTIA, CCT, PSA, or 103-12 IE: GG BR LIFEPATH 2040

**b** Name of sponsor of entity listed in (a): GREAT GRAY TRUST COMPANY

<b>c</b> EIN-PN 26-3770208-151	<b>d</b> Entity code C	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	18099486
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**a** Name of MTIA, CCT, PSA, or 103-12 IE:

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

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

**b** Name of sponsor of entity listed in (a):

<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	
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<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>ADAPTHEALTH 401(K) PROFIT SHARING PLAN AND TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>001</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>ADAPTHEALTH, LLC</b>	<b>D</b> Employer Identification Number (EIN) <b>45-5553972</b>

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

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	0	0
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	0	0
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0	0
<b>(3)</b> Other .....	<b>1b(3)</b>	0	0
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	33584	59220
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	0	0
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	0	0
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	0	0
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	0	0
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	0	0
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	0	0
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	0	0
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	0	0
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	2863760	3810272
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	111529720	133543002
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	0	0
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	0	0
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	16326667	21623088
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	0	0
<b>(15)</b> Other .....	<b>1c(15)</b>	0	0

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>	0	0
(2) Employer real property.....	<b>1d(2)</b>	0	0
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	0	0
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	130753731	159035582
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>	0	0
<b>i</b> Acquisition indebtedness.....	<b>1i</b>	0	0
<b>j</b> Other liabilities.....	<b>1j</b>	0	0
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	130753731	159035582

**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.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	7111121	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	22011419	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	4129889	
(2) Noncash contributions.....	<b>2a(2)</b>	0	33252429
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	2437	266704
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>	0	
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>	0	
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	0	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>	264267	
<b>(F)</b> Other.....	<b>2b(1)(F)</b>	0	
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		266704
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>	0	660280
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	0	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	660280	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		660280
<b>(3)</b> Rents.....	<b>2b(3)</b>		0
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	0	0
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	0	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>	0	0
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	0	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	13655717
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	0
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	0
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	3040528
<b>c</b> Other income .....	2c	0
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total.....	2d	50875658

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	21124068
(2) To insurance carriers for the provision of benefits .....	2e(2)	0
(3) Other.....	2e(3)	0
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	21124068
<b>f</b> Corrective distributions (see instructions) .....	2f	1031808
<b>g</b> Certain deemed distributions of participant loans (see instructions).....	2g	13692
<b>h</b> Interest expense.....	2h	0
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	0
(2) Contract administrator fees .....	2i(2)	0
(3) Recordkeeping fees .....	2i(3)	332239
(4) IQPA audit fees .....	2i(4)	14000
(5) Investment advisory and investment management fees .....	2i(5)	78000
(6) Bank or trust company trustee/custodial fees .....	2i(6)	0
(7) Actuarial fees .....	2i(7)	0
(8) Legal fees .....	2i(8)	0
(9) Valuation/appraisal fees .....	2i(9)	0
(10) Other trustee fees and expenses .....	2i(10)	0
(11) Other expenses.....	2i(11)	0
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	424239
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total.....	2j	22593807

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d.....	2k	28281851
<b>l</b> Transfers of assets:		
(1) To this plan.....	2l(1)	0
(2) From this plan .....	2l(2)	0

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: **MAILLIE LLP**

(2) EIN: **23-1518888**

**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
<b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
<b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		5000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	X		1079
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> 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 \_\_\_\_\_.

<b>SCHEDULE R</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Retirement Plan Information</b>  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).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

<b>A</b> Name of plan <u>ADAPTHEALTH 401(K) PROFIT SHARING PLAN AND TRUST</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>001</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>ADAPTHEALTH, LLC</u>	<b>D</b> Employer Identification Number (EIN) <u>45-5553972</u>	

<b>Part I</b>	<b>Distributions</b>
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**All references to distributions relate only to payments of benefits during the plan year.**

<b>1</b> Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	
<b>2</b> Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>04-6568107</u>		
<b>Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.</b>		
<b>3</b> Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....	3	

<b>Part II</b>	<b>Funding Information</b> (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.)
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<b>4</b> Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>If the plan is a defined benefit plan, go to line 8.</b>			
<b>5</b> 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. <b>Date:</b> Month _____ Day _____ Year _____ <b>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.</b>			
<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	6a		
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	6b		
<b>c</b> 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		
<b>If you completed line 6c, skip lines 8 and 9.</b>			
<b>7</b> Will the minimum funding amount reported on line 6c be met by the funding deadline?.....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A
<b>8</b> If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No	<input type="checkbox"/> N/A

<b>Part III</b>	<b>Amendments</b>
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<b>9</b> If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	<input type="checkbox"/> Increase	<input type="checkbox"/> Decrease	<input type="checkbox"/> Both	<input type="checkbox"/> No
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<b>Part IV</b>	<b>ESOPs</b> (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.
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<b>10</b> Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>11 a</b> Does the ESOP hold any preferred stock? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<b>12</b> Does the ESOP hold any stock that is not readily tradable on an established securities market? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

**a** Name of contributing employer \_\_\_\_\_

**b** EIN \_\_\_\_\_ **c** Dollar amount contributed by employer \_\_\_\_\_

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

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

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

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

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

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

**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:

<b>a</b> The corresponding number for the plan year immediately preceding the current plan year .....	<b>15a</b>	
<b>b</b> The corresponding number for the second preceding plan year .....	<b>15b</b>	

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

<b>a</b> Enter the number of employers who withdrew during the preceding plan year .....	<b>16a</b>	
<b>b</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.....	<b>16b</b>	

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

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

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

**19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:  
 Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%  
 High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:  
 0-5 years  5-10 years  10-15 years  15 years or more

**20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero?  Yes  No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:  
 Yes.  
 No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.  
 No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.  
 No. Other. Provide explanation: \_\_\_\_\_

**Part VII IRS Compliance Questions**

**21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules?  Yes  No

**21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).  
 Design-based safe harbor method  
 "Prior year" ADP test  
 "Current year" ADP test  
 N/A

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 06 / 30 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q702438A.

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING  
PLAN AND TRUST**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

*Year Ended December 31, 2024*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## TABLE OF CONTENTS

YEAR ENDED DECEMBER 31, 2024

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	<b>Page</b>
<b>Independent Auditors' Report</b>	1
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits--Modified Cash Basis	5
Statement of Changes in Net Assets Available for Benefits--Modified Cash Basis	6
Notes to Financial Statements	7
<b>Supplemental Schedule</b>	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15

## ***Independent Auditors' Report***

To the Plan Trustee  
AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust  
Plymouth Meeting, Pennsylvania

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

We have performed audits of the financial statements of AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust, 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 statements of net assets available for benefits--modified cash basis as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits--modified cash basis for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (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 certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

### ***Opinion***

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.
- 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).

To the Plan Trustee  
AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust  
Plymouth Meeting, Pennsylvania

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust 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.

### ***Emphasis of Matter - Basis of Accounting***

We draw attention to Note B of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

To the Plan Trustee  
AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust  
Plymouth Meeting, Pennsylvania

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust'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 AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

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 the modified cash basis of accounting.

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.

To the Plan Trustee  
AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust  
Plymouth Meeting, Pennsylvania

***Other Matter - Supplemental Schedule Required by ERISA***

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 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, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

*Maillie LLP*

Limerick, Pennsylvania  
July 1, 2025

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENTS OF NET ASSETS AVAILABLE**  
**FOR BENEFITS--MODIFIED CASH BASIS**  
**DECEMBER 31, 2024 AND 2023**

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	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair market value		
Common/collective trusts	\$ 133,543,002	\$ 111,529,720
Mutual funds and money market fund	<u>21,682,308</u>	<u>16,360,251</u>
	155,225,310	127,889,971
Participant loans	<u>3,810,272</u>	<u>2,863,760</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 159,035,582</u>	<u>\$ 130,753,731</u>

*See the independent auditors' report and accompanying notes.*

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE**  
**FOR BENEFITS--MODIFIED CASH BASIS**  
**YEAR ENDED DECEMBER 31, 2024**

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ADDITIONS TO NET ASSETS

Contributions

Employee	\$ 20,979,611
Employer	7,111,121
Employee rollover	4,129,889
<b>TOTAL CONTRIBUTIONS</b>	<u>32,220,621</u>

Participant loan interest	<u>266,704</u>
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<b>TOTAL ADDITIONS</b>	<u>32,487,325</u>
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DEDUCTIONS FROM NET ASSETS

Benefits to participants	21,124,068
Administrative fees	424,239
Deemed loan distributions	13,692
<b>TOTAL DEDUCTIONS</b>	<u>21,561,999</u>

INVESTMENT INCOME

Interest and dividends	660,280
Net appreciation in value of mutual funds	3,040,528
Net appreciation in value of common/collective trust funds	13,655,717
<b>TOTAL INCOME FROM INVESTMENTS</b>	<u>17,356,525</u>

<b>NET INCREASE NET ASSETS AVAILABLE FOR BENEFITS</b>	28,281,851
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NET ASSETS AVAILABLE FOR BENEFITS

<b>BEGINNING OF YEAR</b>	<u>130,753,731</u>
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<b>END OF YEAR</b>	<u>\$ 159,035,582</u>
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*See the independent auditors' report and accompanying notes.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE A - DESCRIPTION OF PLAN

The following description of the AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

#### **General**

The Plan is a defined contribution plan, which commenced August 15, 2014. All employees who have completed a one-month service period and are age 18 or older are eligible to participate. Employees are able to enter the Plan the first day of the month coinciding with or next following the date the eligibility requirements are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Contributions**

Participants could elect to defer any amount of their salary up to the maximum contribution allowed by law, which is \$23,000 in 2024. Certain eligible employees were allowed to make additional catch-up elective deferrals of up to \$7,500 in 2024. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). The Plan allows for matching contributions and profit-sharing contributions. The Company's matching contribution will equal 50% up to 6% of eligible compensation in accordance with the provisions of the Plan. There were no profit-sharing contributions to the Plan during 2024.

#### **Participant Accounts**

A separate investment account is maintained for each Plan participant. Participants may direct the investment of their accounts into various funds specified by the Plan. Participant accounts are credited with the participant's contribution, an allocation of any employer matching contribution and an allocation of Plan earnings (losses) and are charged with an allocation of administrative expenses, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### **Vesting**

Participants are immediately 100% vested in their own contributions to the Plan. Effective January 1, 2020, participants are immediately 100% vested in the company matching contributions as well as the company profit sharing contributions. Effective January 1, 2024, an amendment was effective for eligibility, service and vesting in which there are various schedules for certain acquired companies and employees hired before/after certain dates. Participants should refer to the addendums for a more complete description of the vesting schedules.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE A - DESCRIPTION OF PLAN (Continued)

#### **Participant Loans**

Participants may borrow from their fund accounts a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates, as determined quarterly by the Plan Administrator. Loans must be repaid by the participant within five years unless the loan is used to acquire a participant's primary residence. Loans used to acquire a primary residence may exceed five years. Principal and interest are paid ratably through payroll deductions.

#### **Payment of Benefits**

Participants are eligible to receive a distribution of the vested portion of their individual account balance upon the following:

- The occurrence of any of the distributable events specified in the Adoption Agreement,
- The participant's termination of employment after attaining normal retirement age and
- Termination of the Plan.

The normal retirement age under this Plan is 65.

#### **Forfeitures**

Employees who terminate employment and are not vested will forfeit the non-vested portion of their account balance to the Plan, as specified in the Adoption Agreement. The non-vested account balance at December 31, 2024 and 2023 was \$30,015 and \$19,842 respectively, and is maintained in an account separate from the individual participant accounts. Forfeitures can be applied to reduce employer contributions or pay plan expenses. Forfeited amount of \$322,312 for 2024 was used to reduce employer match contributions.

#### **Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contribution at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, distribution of participants' accounts shall be in accordance with the Plan Document.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE A - DESCRIPTION OF PLAN (Continued)

#### **Plan Amendments**

On December 29, 2022, the "Setting Every Community Up for Retirement Enhancement (SECURE) 2.0 Act" was signed into law in the Under States. The Secure 2.0 Act is an expansion of the Secure Act passed during 2019. The Act includes several mandatory and optional provisions that will become effective across several years. The Secure 2.0 Act aims to expand retirement access, increase retirement savings, and simplify plan administration. Plans may choose to operationally implement the provisions of the Secure 2.0 Act, however plan administrators have until December 31, 2026 to officially amend the plan document to reflect the provisions adopted by the plan.

#### **Basis of Accounting**

The financial statements of the Plan are prepared using the modified cash basis of accounting, which adjusts securities investments to fair value.

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Plan accounts for all transactions on the modified cash basis. Security transactions are recorded on the settlement date, and the determination of gain or loss on securities sold is based on the average cost of the securities. Investment income (interest and dividends) is recorded on the date received. Expenses are recorded on the date of payment.

Modified cash basis accounting represents a departure from accounting principles generally accepted in the United States of America. It is not a prohibited method of accounting for pension plans under the reporting requirements of ERISA. The result of the use of modified cash basis accounting is that dividends and interest receivable, security trades made but not settled, contributions receivable from the employer and liabilities at December 31, 2024, are not included in the accompanying financial statements. Accordingly, the financial statements are not intended to present the financial position and changes in net assets in conformity with generally accepted accounting principles.

#### **Use of Estimates**

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### **Investment Valuation and Income Recognition**

Plan investments in mutual funds and the money market fund are stated at fair value. Shares of registered investment companies (mutual funds and the money market fund) are valued at quoted market prices. The Plan's investments in common collective trusts also at fair value are stated at net asset value as reported by the trustee, as a practical expedient, which include a mix of mutual funds and managed accounts. Net appreciation or depreciation of investments is reported on the statement of changes in net assets available for benefits--modified cash basis and consists of realized gains and losses and the unrealized appreciation or depreciation of these investments. All underlying investments options are valued daily. This daily price is considered the selling price for transfers and withdrawals and is calculated each day the principal market is open and available to any participant in the Plan.

Purchases and sales of registered investment company shares and common collective trusts are recorded at end of day net asset value. Dividends are recorded as of the record date.

#### **Participant Loans Receivable**

Participant loans receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on a cash basis. Related fees are recorded as administrative expenses and are expensed when they are paid.

#### **Payment of Benefits**

Benefits are recorded when paid.

#### **Administrative Expenses**

Administrative expenses, excluding transaction fees, are paid by the Plan Administrator.

#### **Party in Interest Transactions**

Certain investments of the Plan are managed by the custodian. Also, certain participants have outstanding loans with the Plan as of December 31, 2024 and 2023. These transactions qualify as party-in-interest transactions allowable under ERISA guidelines.

#### **Date of Management's Review**

Management has evaluated subsequent events through July 1, 2025, the date which the financial statements were available to be issued.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE C - RELIANCE ON TRUSTEES' REPORT

The administrator of the Plan has elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Under that section, no auditing procedures are required to be performed with respect to the investment information certified by Fidelity Management Trust Company, the trustee of the Plan, as of December 31, 2024 and 2023 and for the year ended December 31, 2024, other than comparing such information to that contained in the financial statements and supplemental schedule. The information certified by the trustee, which was relied upon in the preparation of these financial statements and schedule, includes:

	<u>2024</u>	<u>2023</u>
Mutual funds and money market fund	\$ 21,682,308	\$ 16,360,251
Common/collective trusts	133,543,002	111,529,720
Loans	3,810,272	2,863,760
Participant loan interest	266,704	*
Investment income		
Interest and dividends	660,280	*
Net appreciation in fair value of mutual funds	3,040,528	*
Net appreciation in fair value of common/collective trust funds	13,655,717	*

\*2023 investment income was not presented in the financial statements.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE D - TAX STATUS

The Plan participates in a prototype plan sponsored by FMR LLC. The prototype plan has received an opinion letter dated June 30, 2020, stating that the prototype plan is designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan, as amended, is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes.

In accordance with the modified cash basis of accounting, plan management evaluates tax positions taken by the plan and recognizes a tax liability or asset if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### NOTE E - FAIR VALUE MEASUREMENTS

Professional accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels.

*Level 1* inputs are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. *Level 2* inputs are other than quoted prices that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument. *Level 3* inputs are unobservable inputs based on the Plan's assumptions used to measure assets and liabilities at fair value. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

*See the independent auditors' report.*

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

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**NOTE E - FAIR VALUE MEASUREMENTS (Continued)**

The assets of the Plan for which fair values are determined on a recurring basis are summarized as follows:

	2024		2023	
	Quoted Prices in Active Markets (Level 1)	Net Asset Value (a)	Quoted Prices in Active Markets (Level 1)	Net Asset Value (a)
Mutual funds and money market fund	\$ 21,682,308	\$ -	\$ 16,360,251	\$ -
Common/collective trusts	-	133,543,002	-	111,529,720
	<u>\$ 21,682,308</u>	<u>\$ 133,543,002</u>	<u>\$ 16,360,251</u>	<u>\$ 111,529,720</u>

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits--modified cash basis.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the years ended December 31, 2024 and 2023.

Mutual funds and the money market fund have quoted market prices for identical assets in active markets; therefore, the investments are measured at fair value using these readily available Level 1 inputs. Common collective trusts are stated at net asset value per share as a practical expedient.

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

**NOTE F - RISKS AND UNCERTAINTIES**

Investment securities are exposed to various risks, such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially and adversely affect participants' account balances and the amounts reported in the statements of net assets available for benefits--modified cash basis.

*See the independent auditors' report.*

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

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**NOTE G - SUBSEQUENT EVENT**

Effective January 1, 2025, the plan was amended to add an automatic enrollment provision to the plan. Employees with a date of hire or adjusted date of hire that is on or after January 1, 2025 will be automatically enrolled in the plan.

*See the independent auditors' report.*

## **SUPPLEMENTAL SCHEDULE**

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS**  
**(HELD AT END OF YEAR)**  
**DECEMBER 31, 2024**

Plan EIN #45-5553972, Plan 001

(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
<b>FIDELITY INVESTMENTS</b>				
	WT BlackRock LifePath Index 2065 fund	Common/collective trust	\$	1,908,756
	BlackRock MidCap Growth Equity	Common/collective trust		72,372
	Western Asset Core Plus Bond	Common/collective trust		81,214
	Putnam Stable Value Fund	Common/collective trust		1,994,172
	WT Galliard Retirement Income Fund F35	Common/collective trust		41,476
	WT BlackRock LifePath Retirement Fund	Common/collective trust		15,946,267
	WT BlackRock LifePath Index 2030 Fund	Common/collective trust		20,020,366
	WT BlackRock LifePath Index 2035 Fund	Common/collective trust		20,814,470
	WT BlackRock LifePath Index 2040 Fund	Common/collective trust		18,099,486
	WT BlackRock LifePath Index 2045 Fund	Common/collective trust		21,176,168
	WT BlackRock LifePath Index 2050 Fund	Common/collective trust		16,281,008
	WT BlackRock LifePath Index 2055 Fund	Common/collective trust		11,462,514
	WT BlackRock LifePath Index 2060 Fund	Common/collective trust		5,644,733
	JP Morgan Emerging Markets Equity Fund R6	Mutual fund		246,930
	The Hartford Strategic Income Fund Class R6	Mutual fund		203,089
	Vanguard Equity Income Fund Admiral Shares	Mutual fund		2,688,543
	Columbia Small Cap Growth Fund Class I3	Mutual fund		295,528
	MFS Mid Cap Value Fund Class R6	Mutual fund		607,517
	American Century Small Cap Value Fund R6	Mutual fund		562,440
	American Funds EuroPacific Growth Fund R6	Mutual fund		370,098
	DFA Global Real Estate Securities Portfolio	Mutual fund		442,454
*	Fidelity Contrafund Fund	Mutual fund		1,988,377
*	Fidelity U.S. Bond Index Fund	Mutual fund		310,688
*	Fidelity 500 Index Fund	Mutual fund		7,241,920
*	Fidelity Mid Cap Index Fund	Mutual fund		1,244,413
*	Fidelity Small Cap Index Fund	Mutual fund		649,685
*	Fidelity International Index Fund	Mutual fund		848,640
*	Fidelity Blue Chip Growth K6 Fund	Mutual fund		3,922,766
*	Fidelity ® Government Money Market Fund Class K6	Money market fund		59,220
*	Participant Loans	4.25% to 9.50%, maturing through December 2039		3,810,272
				<u>\$ 159,035,582</u>

\*Party in interest

\*\*Cost information not required for participant-directed investments and therefore not included

*See the independent auditors' report.*

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING  
PLAN AND TRUST**

**FINANCIAL STATEMENTS AND  
SUPPLEMENTAL SCHEDULE**

*Year Ended December 31, 2024*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## TABLE OF CONTENTS

YEAR ENDED DECEMBER 31, 2024

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	<b>Page</b>
<b>Independent Auditors' Report</b>	1
<b>Financial Statements</b>	
Statements of Net Assets Available for Benefits--Modified Cash Basis	5
Statement of Changes in Net Assets Available for Benefits--Modified Cash Basis	6
Notes to Financial Statements	7
<b>Supplemental Schedule</b>	
Schedule H, Line 4i - Schedule of Assets (Held at End of Year)	15

## ***Independent Auditors' Report***

To the Plan Trustee  
AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust  
Plymouth Meeting, Pennsylvania

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

We have performed audits of the financial statements of AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust, 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 statements of net assets available for benefits--modified cash basis as of December 31, 2024 and 2023, and the related statement of changes in net assets available for benefits--modified cash basis for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (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 certifications from a qualified institution as of December 31, 2024 and 2023, and for the year ended December 31, 2024, stating that the certified investment information, as described in Note C to the financial statements, is complete and accurate.

### ***Opinion***

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

- the amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the modified cash basis of accounting.
- 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).

To the Plan Trustee  
AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust  
Plymouth Meeting, Pennsylvania

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust 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.

### ***Emphasis of Matter - Basis of Accounting***

We draw attention to Note B of the financial statements, which describes the basis of accounting. The financial statements are prepared on the modified cash basis of accounting, which is a basis of accounting other than accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Responsibilities of Management for the Financial Statements***

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for one year after the date that the financial statements are issued.

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

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

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

To the Plan Trustee  
AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust  
Plymouth Meeting, Pennsylvania

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust'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 AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust's ability to continue as a going concern for a reasonable period of time.

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

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 the modified cash basis of accounting.

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.

To the Plan Trustee  
AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust  
Plymouth Meeting, Pennsylvania

***Other Matter - Supplemental Schedule Required by ERISA***

The supplemental schedule of Schedule H, Line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2024 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, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

*Maillie LLP*

Limerick, Pennsylvania  
July 1, 2025

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENTS OF NET ASSETS AVAILABLE**  
**FOR BENEFITS--MODIFIED CASH BASIS**  
**DECEMBER 31, 2024 AND 2023**

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	<u>2024</u>	<u>2023</u>
ASSETS		
Investments, at fair market value		
Common/collective trusts	\$ 133,543,002	\$ 111,529,720
Mutual funds and money market fund	<u>21,682,308</u>	<u>16,360,251</u>
	155,225,310	127,889,971
Participant loans	<u>3,810,272</u>	<u>2,863,760</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 159,035,582</u>	<u>\$ 130,753,731</u>

*See the independent auditors' report and accompanying notes.*

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
**STATEMENT OF CHANGES IN NET ASSETS AVAILABLE**  
**FOR BENEFITS--MODIFIED CASH BASIS**  
**YEAR ENDED DECEMBER 31, 2024**

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ADDITIONS TO NET ASSETS

Contributions

Employee	\$ 20,979,611
Employer	7,111,121
Employee rollover	4,129,889
<b>TOTAL CONTRIBUTIONS</b>	<u>32,220,621</u>

Participant loan interest	<u>266,704</u>
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<b>TOTAL ADDITIONS</b>	<u>32,487,325</u>
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DEDUCTIONS FROM NET ASSETS

Benefits to participants	21,124,068
Administrative fees	424,239
Deemed loan distributions	13,692
<b>TOTAL DEDUCTIONS</b>	<u>21,561,999</u>

INVESTMENT INCOME

Interest and dividends	660,280
Net appreciation in value of mutual funds	3,040,528
Net appreciation in value of common/collective trust funds	13,655,717
<b>TOTAL INCOME FROM INVESTMENTS</b>	<u>17,356,525</u>

<b>NET INCREASE NET ASSETS AVAILABLE FOR BENEFITS</b>	28,281,851
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NET ASSETS AVAILABLE FOR BENEFITS

<b>BEGINNING OF YEAR</b>	<u>130,753,731</u>
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<b>END OF YEAR</b>	<u>\$ 159,035,582</u>
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*See the independent auditors' report and accompanying notes.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE A - DESCRIPTION OF PLAN

The following description of the AdaptHealth Corp. 401(k) Profit Sharing Plan and Trust (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

#### **General**

The Plan is a defined contribution plan, which commenced August 15, 2014. All employees who have completed a one-month service period and are age 18 or older are eligible to participate. Employees are able to enter the Plan the first day of the month coinciding with or next following the date the eligibility requirements are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

#### **Contributions**

Participants could elect to defer any amount of their salary up to the maximum contribution allowed by law, which is \$23,000 in 2024. Certain eligible employees were allowed to make additional catch-up elective deferrals of up to \$7,500 in 2024. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans (rollovers). The Plan allows for matching contributions and profit-sharing contributions. The Company's matching contribution will equal 50% up to 6% of eligible compensation in accordance with the provisions of the Plan. There were no profit-sharing contributions to the Plan during 2024.

#### **Participant Accounts**

A separate investment account is maintained for each Plan participant. Participants may direct the investment of their accounts into various funds specified by the Plan. Participant accounts are credited with the participant's contribution, an allocation of any employer matching contribution and an allocation of Plan earnings (losses) and are charged with an allocation of administrative expenses, as defined in the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

#### **Vesting**

Participants are immediately 100% vested in their own contributions to the Plan. Effective January 1, 2020, participants are immediately 100% vested in the company matching contributions as well as the company profit sharing contributions. Effective January 1, 2024, an amendment was effective for eligibility, service and vesting in which there are various schedules for certain acquired companies and employees hired before/after certain dates. Participants should refer to the addendums for a more complete description of the vesting schedules.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE A - DESCRIPTION OF PLAN (Continued)

#### **Participant Loans**

Participants may borrow from their fund accounts a minimum of \$1,000 and a maximum equal to the lesser of \$50,000 or 50% of their vested account balance. Loans are secured by the balance in the participant's account and bear interest at rates which are commensurate with local prevailing rates, as determined quarterly by the Plan Administrator. Loans must be repaid by the participant within five years unless the loan is used to acquire a participant's primary residence. Loans used to acquire a primary residence may exceed five years. Principal and interest are paid ratably through payroll deductions.

#### **Payment of Benefits**

Participants are eligible to receive a distribution of the vested portion of their individual account balance upon the following:

- The occurrence of any of the distributable events specified in the Adoption Agreement,
- The participant's termination of employment after attaining normal retirement age and
- Termination of the Plan.

The normal retirement age under this Plan is 65.

#### **Forfeitures**

Employees who terminate employment and are not vested will forfeit the non-vested portion of their account balance to the Plan, as specified in the Adoption Agreement. The non-vested account balance at December 31, 2024 and 2023 was \$30,015 and \$19,842 respectively, and is maintained in an account separate from the individual participant accounts. Forfeitures can be applied to reduce employer contributions or pay plan expenses. Forfeited amount of \$322,312 for 2024 was used to reduce employer match contributions.

#### **Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contribution at any time and terminate the Plan subject to the provisions of ERISA. In the event of Plan termination, distribution of participants' accounts shall be in accordance with the Plan Document.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE A - DESCRIPTION OF PLAN (Continued)

#### **Plan Amendments**

On December 29, 2022, the "Setting Every Community Up for Retirement Enhancement (SECURE) 2.0 Act" was signed into law in the Under States. The Secure 2.0 Act is an expansion of the Secure Act passed during 2019. The Act includes several mandatory and optional provisions that will become effective across several years. The Secure 2.0 Act aims to expand retirement access, increase retirement savings, and simplify plan administration. Plans may choose to operationally implement the provisions of the Secure 2.0 Act, however plan administrators have until December 31, 2026 to officially amend the plan document to reflect the provisions adopted by the plan.

#### **Basis of Accounting**

The financial statements of the Plan are prepared using the modified cash basis of accounting, which adjusts securities investments to fair value.

### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Plan accounts for all transactions on the modified cash basis. Security transactions are recorded on the settlement date, and the determination of gain or loss on securities sold is based on the average cost of the securities. Investment income (interest and dividends) is recorded on the date received. Expenses are recorded on the date of payment.

Modified cash basis accounting represents a departure from accounting principles generally accepted in the United States of America. It is not a prohibited method of accounting for pension plans under the reporting requirements of ERISA. The result of the use of modified cash basis accounting is that dividends and interest receivable, security trades made but not settled, contributions receivable from the employer and liabilities at December 31, 2024, are not included in the accompanying financial statements. Accordingly, the financial statements are not intended to present the financial position and changes in net assets in conformity with generally accepted accounting principles.

#### **Use of Estimates**

The preparation of financial statements in conformity with the modified cash basis of accounting requires the Plan Administrator to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results may differ from those estimates.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### **Investment Valuation and Income Recognition**

Plan investments in mutual funds and the money market fund are stated at fair value. Shares of registered investment companies (mutual funds and the money market fund) are valued at quoted market prices. The Plan's investments in common collective trusts also at fair value are stated at net asset value as reported by the trustee, as a practical expedient, which include a mix of mutual funds and managed accounts. Net appreciation or depreciation of investments is reported on the statement of changes in net assets available for benefits--modified cash basis and consists of realized gains and losses and the unrealized appreciation or depreciation of these investments. All underlying investments options are valued daily. This daily price is considered the selling price for transfers and withdrawals and is calculated each day the principal market is open and available to any participant in the Plan.

Purchases and sales of registered investment company shares and common collective trusts are recorded at end of day net asset value. Dividends are recorded as of the record date.

#### **Participant Loans Receivable**

Participant loans receivable are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on a cash basis. Related fees are recorded as administrative expenses and are expensed when they are paid.

#### **Payment of Benefits**

Benefits are recorded when paid.

#### **Administrative Expenses**

Administrative expenses, excluding transaction fees, are paid by the Plan Administrator.

#### **Party in Interest Transactions**

Certain investments of the Plan are managed by the custodian. Also, certain participants have outstanding loans with the Plan as of December 31, 2024 and 2023. These transactions qualify as party-in-interest transactions allowable under ERISA guidelines.

#### **Date of Management's Review**

Management has evaluated subsequent events through July 1, 2025, the date which the financial statements were available to be issued.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE C - RELIANCE ON TRUSTEES' REPORT

The administrator of the Plan has elected the method of compliance permitted by Section 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Under that section, no auditing procedures are required to be performed with respect to the investment information certified by Fidelity Management Trust Company, the trustee of the Plan, as of December 31, 2024 and 2023 and for the year ended December 31, 2024, other than comparing such information to that contained in the financial statements and supplemental schedule. The information certified by the trustee, which was relied upon in the preparation of these financial statements and schedule, includes:

	<u>2024</u>	<u>2023</u>
Mutual funds and money market fund	\$ 21,682,308	\$ 16,360,251
Common/collective trusts	133,543,002	111,529,720
Loans	3,810,272	2,863,760
Participant loan interest	266,704	*
Investment income		
Interest and dividends	660,280	*
Net appreciation in fair value of mutual funds	3,040,528	*
Net appreciation in fair value of common/collective trust funds	13,655,717	*

\*2023 investment income was not presented in the financial statements.

*See the independent auditors' report.*

# ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST

## NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 2024 AND 2023

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### NOTE D - TAX STATUS

The Plan participates in a prototype plan sponsored by FMR LLC. The prototype plan has received an opinion letter dated June 30, 2020, stating that the prototype plan is designed in accordance with applicable sections of the Internal Revenue Code. Although the Plan has been amended, the Plan Administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code. Although the Plan has been amended since receiving the opinion letter, the plan administrator believes that the Plan, as amended, is designed and being operated in compliance with the applicable requirements of the Internal Revenue Code. The trust established under the Plan to hold the Plan's assets is qualified pursuant to the appropriate section of the Internal Revenue Code, and, accordingly, the trust's net investment income is exempt from income taxes.

In accordance with the modified cash basis of accounting, plan management evaluates tax positions taken by the plan and recognizes a tax liability or asset if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions by the Plan and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or asset or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

### NOTE E - FAIR VALUE MEASUREMENTS

Professional accounting standards establish a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value into three broad levels.

*Level 1* inputs are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. *Level 2* inputs are other than quoted prices that are observable for the asset or liability, either directly or indirectly through market corroboration, for substantially the full term of the financial instrument. *Level 3* inputs are unobservable inputs based on the Plan's assumptions used to measure assets and liabilities at fair value. The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement.

*See the independent auditors' report.*

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2024 AND 2023**

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**NOTE E - FAIR VALUE MEASUREMENTS (Continued)**

The assets of the Plan for which fair values are determined on a recurring basis are summarized as follows:

	2024		2023	
	Quoted Prices in Active Markets (Level 1)	Net Asset Value (a)	Quoted Prices in Active Markets (Level 1)	Net Asset Value (a)
Mutual funds and money market fund	\$ 21,682,308	\$ -	\$ 16,360,251	\$ -
Common/collective trusts	-	133,543,002	-	111,529,720
	<u>\$ 21,682,308</u>	<u>\$ 133,543,002</u>	<u>\$ 16,360,251</u>	<u>\$ 111,529,720</u>

(a) Certain investments that are measured at fair value using the net asset value per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of net assets available for benefits--modified cash basis.

The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used during the years ended December 31, 2024 and 2023.

Mutual funds and the money market fund have quoted market prices for identical assets in active markets; therefore, the investments are measured at fair value using these readily available Level 1 inputs. Common collective trusts are stated at net asset value per share as a practical expedient.

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

**NOTE F - RISKS AND UNCERTAINTIES**

Investment securities are exposed to various risks, such as interest rates, market and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially and adversely affect participants' account balances and the amounts reported in the statements of net assets available for benefits--modified cash basis.

*See the independent auditors' report.*

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2024 AND 2023

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**NOTE G - SUBSEQUENT EVENT**

Effective January 1, 2025, the plan was amended to add an automatic enrollment provision to the plan. Employees with a date of hire or adjusted date of hire that is on or after January 1, 2025 will be automatically enrolled in the plan.

*See the independent auditors' report.*

## **SUPPLEMENTAL SCHEDULE**

**ADAPTHEALTH CORP. 401(k) PROFIT SHARING PLAN AND TRUST**  
**SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS**  
**(HELD AT END OF YEAR)**  
**DECEMBER 31, 2024**

Plan EIN #45-5553972, Plan 001

(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
<b>FIDELITY INVESTMENTS</b>				
	WT BlackRock LifePath Index 2065 fund	Common/collective trust	\$	1,908,756
	BlackRock MidCap Growth Equity	Common/collective trust		72,372
	Western Asset Core Plus Bond	Common/collective trust		81,214
	Putnam Stable Value Fund	Common/collective trust		1,994,172
	WT Galliard Retirement Income Fund F35	Common/collective trust		41,476
	WT BlackRock LifePath Retirement Fund	Common/collective trust		15,946,267
	WT BlackRock LifePath Index 2030 Fund	Common/collective trust		20,020,366
	WT BlackRock LifePath Index 2035 Fund	Common/collective trust		20,814,470
	WT BlackRock LifePath Index 2040 Fund	Common/collective trust		18,099,486
	WT BlackRock LifePath Index 2045 Fund	Common/collective trust		21,176,168
	WT BlackRock LifePath Index 2050 Fund	Common/collective trust		16,281,008
	WT BlackRock LifePath Index 2055 Fund	Common/collective trust		11,462,514
	WT BlackRock LifePath Index 2060 Fund	Common/collective trust		5,644,733
	JP Morgan Emerging Markets Equity Fund R6	Mutual fund		246,930
	The Hartford Strategic Income Fund Class R6	Mutual fund		203,089
	Vanguard Equity Income Fund Admiral Shares	Mutual fund		2,688,543
	Columbia Small Cap Growth Fund Class I3	Mutual fund		295,528
	MFS Mid Cap Value Fund Class R6	Mutual fund		607,517
	American Century Small Cap Value Fund R6	Mutual fund		562,440
	American Funds EuroPacific Growth Fund R6	Mutual fund		370,098
	DFA Global Real Estate Securities Portfolio	Mutual fund		442,454
*	Fidelity Contrafund Fund	Mutual fund		1,988,377
*	Fidelity U.S. Bond Index Fund	Mutual fund		310,688
*	Fidelity 500 Index Fund	Mutual fund		7,241,920
*	Fidelity Mid Cap Index Fund	Mutual fund		1,244,413
*	Fidelity Small Cap Index Fund	Mutual fund		649,685
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				<u>\$ 159,035,582</u>

\*Party in interest

\*\*Cost information not required for participant-directed investments and therefore not included

*See the independent auditors' report.*