

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: SAN DIEGO SPORTS MEDICINE AND FAMILY HEALTH CENTER 401(K) PROFIT SHARING PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/2013
2a Plan sponsor's name (employer, if for a single-employer plan): SAN DIEGO SPORTS MEDICINE AND FAMILY HEALTH CENTER
2b Employer Identification Number (EIN): 33-0061064
2c Plan Sponsor's telephone number: 619-229-3909
2d Business code (see instructions): 621111

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

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

Table with 4 columns: SIGN HERE, Signature of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for 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>	146
<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>	120
	<b>6a(2)</b>	124
	<b>6b</b>	3
	<b>6c</b>	23
	<b>6d</b>	150
	<b>6e</b>	0
	<b>6f</b>	150
	<b>6g(1)</b>	129
<b>6g(2)</b>	148	
<b>6h</b>	0	
<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:  
2A 2E 2F 2G 2J 2K 3D

**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 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 <b>SAN DIEGO SPORTS MEDICINE AND FAMILY HEALTH CENTER 401(K) PROFIT SHARING PLAN</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>SAN DIEGO SPORTS MEDICINE AND FAMILY HEALTH CENTER</b>	<b>D</b> Employer Identification Number (EIN) <b>33-0061064</b>	

**Part I Service Provider Information (see instructions)**

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

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

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

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

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

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**(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)

UBS FINANCIAL SERVICE INC

PO BOX 198928  
NASHVILLE, TN 37238

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
27	INVESTMENT ADVISOR	30754	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)

PENSION CONSULTANTS, INC.

10 WATERSIDE DR., SUITE 200  
FARMINGTON, CT 06032

(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?
13	CONTRACT ADMIN	3315	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)

CAPITOL GROUP RETIREMENT PLAN SERVI

6455 IRVINE CENTER DR  
IRVINE, CA 92618

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
64	RECORDKEEPER	1650	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>

**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

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<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 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>	OMB No. 1210-0110  <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 <b>SAN DIEGO SPORTS MEDICINE AND FAMILY HEALTH CENTER 401(K) PROFIT SHARING PLAN</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>SAN DIEGO SPORTS MEDICINE AND FAMILY HEALTH CENTER</b>	<b>D</b> Employer Identification Number (EIN) <b>33-0061064</b>	

**Part I Asset and Liability Statement**

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	37
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	0
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	150542
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	11768320
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>	
<b>(15)</b> Other.....	<b>1c(15)</b>	14282501

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	11918899	14407395
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>		
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<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>	11918899	14407395

**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>	877953	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>	539798	
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>	40321	
(2) Noncash contributions.....	<b>2a(2)</b>		
(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>		1458072
<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>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>	10528	
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		10528
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	486162	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		486162
<b>(3)</b> Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<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>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<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)		
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)		1367422
<b>c</b> Other income .....	2c		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d		3322184

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	799244	
(2) To insurance carriers for the provision of benefits .....	2e(2)		
(3) Other .....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)		799244
<b>f</b> Corrective distributions (see instructions) .....	2f		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g		
<b>h</b> Interest expense .....	2h		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	2i(1)		
(2) Contract administrator fees .....	2i(2)	34444	
(3) Recordkeeping fees .....	2i(3)		
(4) IQPA audit fees .....	2i(4)		
(5) Investment advisory and investment management fees .....	2i(5)		
(6) Bank or trust company trustee/custodial fees .....	2i(6)		
(7) Actuarial fees .....	2i(7)		
(8) Legal fees .....	2i(8)		
(9) Valuation/appraisal fees .....	2i(9)		
(10) Other trustee fees and expenses .....	2i(10)		
(11) Other expenses .....	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)		34444
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j		833688

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k		2488496
<b>l</b> Transfers of assets:			
(1) To this plan .....	2l(1)		
(2) From this plan .....	2l(2)		

**Part III Accountant's Opinion**

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

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

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

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

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

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

(1) Name: ALLAN BRACHMAN CPA INC

(2) EIN: 33-4377462

**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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	337665
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>e</b> Was this plan covered by a fidelity bond?	<input checked="" type="checkbox"/>	<input type="checkbox"/>	500000
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	
<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.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	
<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.	<input type="checkbox"/>	<input type="checkbox"/>	

**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>
--	---	---

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>SAN DIEGO SPORTS MEDICINE AND FAMILY HEALTH CENTER 401(K) PROFIT SHARING PLAN</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>SAN DIEGO SPORTS MEDICINE AND FAMILY HEALTH CENTER</u>	<b>D</b> Employer Identification Number (EIN) <u>33-0061064</u>	

<b>Part I</b>	<b>Distributions</b>
---------------	----------------------

**All references to distributions relate only to payments of benefits during the plan year.**

**1** Total value of distributions paid in property other than in cash or the forms of property specified in the instructions..... 

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 84-0467907

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

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

3	
---	--

<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.)
----------------	---

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

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

<b>6 a</b> Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....	<b>6a</b>	
<b>b</b> Enter the amount contributed by the employer to the plan for this plan year .....	<b>6b</b>	
<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).....	<b>6c</b>	

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

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

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

<b>Part III</b>	<b>Amendments</b>
-----------------	-------------------

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

<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.
----------------	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

<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 05 / 26 / 2021 (MM/DD/YYYY) and the Opinion Letter serial number Q704488A.



**SAN DIEGO SPORTS MEDICINE  
AND FAMILY HEALTH CENTER  
PROFIT SHARING PLAN**

Financial Statements

December 31, 2024

(With Independent Auditors' Report Thereon)

**SAN DIEGO SPORTS MEDICINE  
AND FAMILY HEALTH CENTER  
PROFIT SHARING PLAN**

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## **INDEPENDENT AUDITORS' REPORT**

The Trustees  
San Diego Sports Medicine and Family Health Center  
San Diego, California

### **Report on the Financial Statements**

We have audited the accompanying statement of fiduciary net position and statement of changes in fiduciary net position of the San Diego Sports Medicine and Family Health Center Profit Sharing Plan (the Plan), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes 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.

### **Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**The Trustees,**  
**San Diego Sports Medicine and Family Health Center Profit Sharing Plan**  
San Diego, California

**Opinion**

In our opinion, the financial statements referred to above present fairly, in all material respects, the fiduciary net position of the Plan as of December 31, 2024, and the respective change in fiduciary net position for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters**

**Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 3-6 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by Government Auditing Standards**

In accordance with Government Auditing Standards, we have also issued our report dated August, 20th, 2025, on our consideration of the Plan's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Plan's internal control over financial reporting and compliance.



**Allan Brachman CPA**

License 065.009552

Miami, Florida  
August 20, 2025

**SAN DIEGO SPORTS MEDICINE  
AND FAMILY HEALTH CENTER  
PROFIT SHARING PLAN**

Management's Discussion and Analysis

December 31, 2024

(Unaudited)

This is an analysis and overview of the financial activities of the San Diego Sports Medicine and Family Center Profit Sharing Plan (PSP) for the year ended December 31, 2024. This information should be read in conjunction with the financial statements and notes, which follow.

**Financial Highlights**

As of December 31, 2024, \$14,407,395 was held in trust for the payment of PSP benefits to the participants as compared to \$11,918,899 in 2023. This represents an increase in total PSP fiduciary net position held in trust of \$2,488,496 or 20.9%.

Additions to the PSP fiduciary net position for 2024 included participant contributions of \$539,798 and participant rollovers of \$40,321. The San Diego Sports Medicine and Family Center matching contributions in 2024 were \$877,953 and the net investment income was \$1,367,422.

Total deductions from the PSP fiduciary net position were \$833,688 in 2024. The deductions comprised of Profit Sharing benefit payments of \$799,244 participant investment advisory fees of \$0, and administrative expenses of \$34,444. Total deductions in 2024 were 146.1% more than those in 2023.

As of December 31, 2024, there were 124 employees eligible to participate in the PSP, of which 124 employees were contributing to the PSP, or 100.0% of all eligible San Diego Sports Medicine and Family Center employees.

**Overview of the Financial Statements**

The following discussion and analysis is intended to serve as an introduction to the PSP financial statements, which follow. The statements include:

1. Statement of Fiduciary Net Position
2. Statement of Changes in Fiduciary Net Position
3. Notes to Financial Statements

The Statement of Fiduciary Net Position presents the PSP assets, liabilities and fiduciary net position as of December 31, 2024. The Statement of Changes in Fiduciary Net Position shows the additions to and deductions from PSP fiduciary net position during 2024.

These financial statements provide a snapshot of the PSP assets and liabilities as of December 31st and the activities which occurred during the year presented. The financial statements were prepared using the accrual basis of accounting as required by GASB. All investment activities have been reported based on the trade dates and have been valued based on independent outside sources.

The Notes to Financial Statements provide additional information, which is essential to have a full understanding of the basic financial statements.

**SAN DIEGO SPORTS MEDICINE  
AND FAMILY HEALTH CENTER  
PROFIT SHARING PLAN**

Management's Discussion and Analysis

December 31, 2024

(Unaudited)

Financial Analysis

The following section provides further detail of the activities within the PSP as well as additions and deductions to the Plan. Additions to the PSP consist of participant and employer contributions, participant rollovers, interest income on outstanding participant loans, miscellaneous income and net investment income. Deductions from the Plan comprise benefit payments to participants, administrative expenses, and participant investment advisory fees. Comparative financial schedules depict the changes between the years 2024 and 2023.

As of December 31, the PSP's fiduciary net position was:

	<b>Fiduciary Net Position</b>		<b>2024-2023</b>	
	(In United States Dollars)		<b>Increase (decrease)</b>	<b>Percentage change</b>
	<b>Years ended December 31</b>			
	<u><b>2024</b></u>	<u><b>2023</b></u>		
Mutual funds	\$ 14,279,175	\$ 11,768,320	\$ 2,510,855	21.3%
Commingled funds (forfeitures)	3,326	-	3,326	0.0%
Money market fund	-	-	0	0.0%
Total investment	<u>14,282,501</u>	<u>11,768,320</u>	<u>2,514,181</u>	<u>21.4%</u>
Receivables:				
Contributions	1,817	37	1,780	4810.8%
Participant loans	123,077	150,542	-27,465	-18.2%
Total receivables	<u>124,894</u>	<u>150,579</u>	<u>-25,685</u>	<u>-17.1%</u>
Total assets	14,407,395	11,918,899	2,488,496	20.9%
Total liabilities	-	-	0	0.0%
Fuduciary net position	<u>\$ 14,407,395</u>	<u>\$ 11,918,899</u>	<u>\$ 2,488,496</u>	<u>20.9%</u>

**PSP Activities**

The fiduciary net position increased by \$2,488,496 or 20.9% in 2024 over 2023. Additional details for the change in fiduciary net position are discussed on the following pages.

**SAN DIEGO SPORTS MEDICINE  
AND FAMILY HEALTH CENTER  
PROFIT SHARING PLAN**

Management's Discussion and Analysis

December 31, 2024

(Unaudited)

**Additions**

Earnings on investments are reported net of investment management expenses. The Company's matching contributions for 2024 were \$877,953 and the net investment income was \$1,367,422. The decrease of net investment income from 2023 to 2024 was primarily due to a volatile market affecting the fair value of investments.

	(In United States Dollars)		2024 – 2023	
	Years ended December 31		Increase (Decrease)	Percentage change
	2024	2023		
Employer contributions	\$ 877,953	\$ 792,365	\$ 85,588	10.8%
Participant contributions	539,798	517,926	21,872	4.2%
Participant rollovers	40,321	4,580	35,741	780.4%
Participant interest on loans	10,528	8,348	2,180	26.1%
Interest and Dividends	486,162	302,261	183,901	60.8%
Net investment income	1,367,422	1,473,518	-106,096	-7.2%
Total additions	<u>\$ 3,322,184</u>	<u>\$ 3,098,998</u>	<u>\$ (2,858)</u>	<u>-0.1%</u>

**Deductions**

Benefits paid to participants during the year represent the majority of the deductions from the PSP. In 2024, benefits paid were \$799,244, an increase of 170.2% compared to 2023. The change in the amount of benefit payments from year to year is attributed to the number of participants choosing to take lump-sum distributions at retirement in any one year and to changes in the number of participants receiving benefits in the PSP.

Administrative expenses for the PSP were \$34,444 in 2024. Administrative fees are calculated based upon a percentage of the fair value of investments. In 2024, participant investment advisory fees were \$0. Please refer to Note 5 of the financial statements for a detailed explanation of PSP administrative expenses.

	Deductions from Fiduciary Net Position		2024 – 2023	
	(In United States Dollars)		Increase (decrease)	Percentage change
	Years ended December 31			
	2024	2023		
Benefits paid to participants	\$ 799,244	\$ 295,755	\$ 503,489	170.2%
Administrative expenses	34,444	36,996	-2,552	-6.9%
Participant investment advisory fees	-	6,000	-6,000	-100.0%
Total deductions	<u>\$ 833,688</u>	<u>\$ 338,751</u>	<u>\$ 494,937</u>	<u>146.1%</u>

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Management's Discussion and Analysis

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(Unaudited)

**Requests for Information**

This discussion and analysis is designed to provide a general overview of the PSP fiduciary net position and changes in fiduciary net position as of December 31, 2024 and for the year then ended. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to:

Richard Parker, Trustee  
San Diego Sports Medicine and Family Health Center  
6699 Alvarado Road, Suite 2100  
San Diego, California, 92120  
Telephone: (619) 229-3909

**SAN DIEGO SPORTS MEDICINE  
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PROFIT SHARING PLAN**

Statement of Fiduciary Net Position

December 31, 2024  
(In United States Dollars)

<b>Assets</b>	<b>2024</b>
Investments, at fair value:	
Mutual funds	\$ 14,279,175
Commingled funds (forfeitures)	3,326
Money market fund	0
Total investments	<u>14,282,501</u>
Receivables:	
Employer contributions	1,817
Participant contributions	0
Participant loans	123,077
Total receivables	<u>124,894</u>
Total assets	<u>14,407,395</u>
<b>Liabilities</b>	
Accrued advisory fees	0
Fiduciary net position	<u><u>\$ 14,407,395</u></u>

See accompanying notes to financial statements

**SAN DIEGO SPORTS MEDICINE  
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Statement of Changes in Fiduciary Net Position

Year ended December 31, 2024  
(In United States Dollars)

	<b><u>2024</u></b>
Additions:	
Investment income:	
Net appreciation in fair value of investments	\$ 1,367,422
Dividends	486,162
Net investment income	<u>1,853,584</u>
Contributions:	
Employer contributions	877,953
Participant contributions	539,798
Participant rollovers	40,321
Total contributions	<u>1,458,072</u>
Other additions:	
Participant interest on loans	10,528
Miscellaneous income	-
Total other additions	<u>10,528</u>
Total additions	<u>3,322,184</u>
Deductions:	
Benefits Paid to Participants	799,244
Corrective Distributions paid	-
Participant investment advisory fees	34,444
Total deductions	<u>833,688</u>
Net increase	2,488,496
Fiduciary net position:	
Beginning of year	11,918,899
End of year	<u><u>\$ 14,407,395</u></u>

See accompanying notes to financial statements

**SAN DIEGO SPORTS MEDICINE  
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PROFIT SHARING PLAN**

Notes to Financial Statements

December 31, 2024

**(1) Plan Description**

The following description of the San Diego Sports Medicine and Family Health Center Profit Sharing Plan (the "Plan") provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions.

**(a) General**

The Plan is a defined contribution plan established effective January 1st, 2023, as reinstated January 1st, 2021. The Plan covers all employees, excluding union and non-resident alien employees, of San Diego Sports Medicine and Family Health Center (the "Company") who have completed one year of service and are age 21 or older. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended ("ERISA"). The Company's owners and management are responsible for oversight of the Plan. The Plan's administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance, and reports to the Plan's owners and management.

**(b) Contributions**

Each year, participants may contribute a percentage of pre-tax annual compensation, as defined in the Plan document, up to the maximum limits of the Internal Revenue Code ("IRC"). Participants also may designate all or a portion of their deferral contributions as after-tax contributions into a Roth account. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollover). Participants direct the investment of their contributions into various investment options offered by the Plan. The Company contributes a discretionary match of a participant's base compensation up to the amount that a participant contributes to the Plan. The Plan provides for a Company 401(k) ADP Safe Harbor contribution equal to 3% of each participant's compensation as defined by the Plan. Additional profit sharing amounts may be contributed at the option of the four partners - Richard Parker, Lee Ralph, Jeffrey Anthony and F. Allen Richburg.

**(c) Participant Accounts**

Each participant's account is credited with the participant's contributions, the Company's matching contributions, allocations of the Company's discretionary contributions, and an allocation of the Plan's earnings. Participant accounts are charged with an allocation of administrative expenses that are paid by the Plan. Allocations are based on participant earnings, account balances, or specific participant transactions, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

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Notes to Financial Statements

December 31, 2024

**(d) Vesting**

Participants are vested immediately in their contributions and the Company's contributions plus actual earnings thereon.

**(e) Participant Loans**

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50 percent of their vested account balance. The loans are secured by the balance in the participant's account. The loan interest rate, determined quarterly, is set at 1 percent above the prime rate, as defined. Principal and interest are paid ratably through payroll deductions. Terms range up to five years or greater for the purchase of a primary residence.

**(f) Payment of Benefits**

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or installment payments as provided in the Plan document. For termination of service due to other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution. If a terminated participant's vested balance is less than or equal to \$5,000, the amount may be automatically distributed in the form of lump-sum payment. In addition, the Plan allows for hardship distributions if certain criteria are met.

**(g) Forfeited Accounts**

Participants are immediately 100% vested in all contributions and therefore not subject to forfeiture. However, forfeiture balances can arise as a result of an over deposit that was erroneously made to a participant's account.

**(h) Tax Status**

The Plan adopted a pre-approved plan offered by Pension Consultants Inc. The pre-approved Plan received an IRS Opinion Letter dated May 26th, 2021, that the Plan and related trust are designed in accordance with the applicable sections of the Internal Revenue Code ("IRC"). The Plan Administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC, and, therefore believes that the Plan is qualified, and the related trust is tax exempt.

Plan management is required to evaluate tax positions taken by the Plan and recognizes a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

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**(2) Basis of Accounting**

The financial statements of the Plan are prepared using the accrual basis of accounting.

**Use of Estimates**

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

**Investment Valuation and Income Recognition**

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's investment committee determines the Plan's valuation policies utilizing information provided by the investment advisors, custodians and insurance company, as applicable. See Note 3 for discussion of the fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gain and losses on investments bought and sold as well as held during the year.

**Notes Receivable from Participants**

Notes receivable from Participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest Income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed as incurred.

**Payment of Benefits**

Benefits are recorded when paid.

**Expenses**

Certain Expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) in fair value of investments.

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**Subsequent Events**

Subsequent events were evaluated through August 20th, 2025, the date the financial statements were available to be issued.

**(3) Fair Value Measurements**

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

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

**Level 2** - Inputs to the valuation technique include:

1. quoted prices for similar assets or liabilities in active markets;
2. quoted prices for identical or similar assets or liabilities in inactive markets;
3. inputs other than quoted prices that are observable for the asset or liability;
4. inputs that are derived principally from or corroborated by observable market data by correlation or other means.

**Level 3** - Inputs to the valuation technique are unobservable and significant to the fair value measurement.

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

Following is a description of the valuation techniques used for assets measured at fair value. There have been no changes in the techniques used at December 31st, 2024 and 2023.

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

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**(4) Information Certified by Trustee**

The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA for 2024 and 2023. Accordingly, Capital Bank and Trust Company, the Trustee of the Plan, has certified to the completeness and accuracy of all investments and notes receivable from participants reported in the accompanying Statements of Net Assets Available for Benefits as of December 31st, 2024 and 2023, and the supplemental Section 10, - Schedule of Investments (Held at End of Year) as of December 31, 2024, and the related investment activity and interest income on notes receivable from participants reported in the Statement of Changes in Net Assets Available for Benefits for the year ended December 31st, 2024.

**(5) Related-Party and Party In Interest Transactions**

Certain Plan investments are managed by the Trustee, and therefore, these transactions qualify as party in interest transactions. Pension Consultants ("PCI") is the Plan's third party administrator and therefore, qualifies as a party in interest, Fees paid to PCI qualify as party in interest transactions.

Fees incurred by the Plan for the investment management services are included in net appreciation (depreciation) in the fair value of the investment, as they are paid through revenue sharing, rather than a direct payment. Capital Bank and Trust Company receives revenue from investment fund service providers for services Capital Bank and Trust Company provides to the funds. This revenue is used to offset certain amounts owed to Capital Bank and Trust Company for its administrative services to the Plan. If the revenue received by Capital Bank and Trust Company from such investment fund service providers exceeds the amount owed for its services, Capital Bank and Trust Company remits the excess to the Plan's trust on a quarterly basis. The Plan or Plan Sponsor may make a payment to Capital Bank and Trust Company for administrative services not covered by revenue sharing. American Funds, an affiliate of Capital Bank and Trust Company, is also a related party.

Additionally, the Plan issues loans to participants, which are secured by the participant's account balances, These transactions qualify as party in interest transactions.

Certain administrative functions of the Plan are performed by officers and employees of the Company. No such officer or employee receives compensation from the Plan.

**(6) Plan Termination**

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions or ERISA.

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**(7) Fair Value Measurement**

The PSP has the following recurring fair value measurements as of December 31, 2024:

**Investments Measured at Fair Value**

	December 31, 2024 (In United States Dollars)			
	Fair Value Measurements Using			
	December 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by fair value level				
Mutual Funds	\$ 14,279,175	\$ 14,279,175	\$ -	\$ -
Commingled Funds (forfeitures)	3,326	3,326	-	-
Total investments by fair value level	14,282,501	14,282,501	-	\$ -
<b>Investments measured at amortized cost</b>				
Money market funds	-			
Total investments measured at fair value	\$ 14,282,501			

Funds classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Funds classified in Level 2 of the fair value hierarchy are valued based on evaluated prices using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Level 3 inputs are significant unobservable inputs.

**(8) Risks and Uncertainties**

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

**(9) Delinquent Participant Contributions**

Untimely remittances of \$337,665 were identified on the Schedule of Delinquent Participant Contributions in prior years that were not corrected prior to January 1st, 2024. The prior years untimely remittances are pending correction in the Department of Labor Voluntary Fiduciary Correction Program in 2024. Additionally, the Company will be compensating participants for lost earnings resulting from the delay in contributions. There were no untimely remittances that related to Participant Contributions for the year 2024.

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Notes to Financial Statements

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**(10) Investments**

The following table lists the investment options available to participants and the value of each option on December 31, 2024, (amounts are expressed in United States Dollars):

	<u>2024</u>
American Funds New World R6 (1RNWGX)	\$ 218,033
JPMorgan Large Cap Growth R6 (1JLGMX)	1,473,004
MFS Intl Diversification R6 Fund (1MDIZX)	868,511
Vanguard Mid Cap Index Admiral (1VIMAX)	429,274
Vanguard Small Cap Index Adm (1VSMAX)	42,655
Vanguard Developed Markets Index Admiral (1VTMGX)	45,899
Dodge & Cox Stock Fund - I (1DC-SF)	-
Dodge & Cox Stock X (1DOXGX)	723,501
Vanguard 500 Index Admiral (1VFIAX)	1,832,547
American Funds American Balanced R6 (1RLGBX)	178,822
American Funds Global Balanced Fund R6 (1RDBGX)	17,672
American Funds Bond Fund of Amer R6 (1RFBGX)	22,639
American Funds American Hi Inc Tr R6 (1RITGX)	16,431
Dodge & Cox Income X (1DOXIX)	39,134
Dodge & Cox Income Fund - I (1DC-INC)	-
PIMCO Real Return Instl (1PRRIX)	2,354
American Funds US Govt Money Market R6 (1RAFXX)	57,624
Reliance MetLife Series (1METS3)	365
American Funds 2010 Target Date Fund R6 (1RFTTX)	102,047
American Funds 2015 Target Date Fund R6 (1RFJTX)	20,945
American Funds 2020 Target Date Fund R6 (1RRCTX)	942,771
American Funds 2025 Target Date Fund R6 (1RFDTX)	272,206
American Funds 2030 Target Date Fund R6 (1RFETX)	1,330,269
American Funds 2035 Target Date Fund R6 (1RFFTX)	1,885,538
American Funds 2040 Target Date Fund R6 (1RFGTX)	1,586,711
American Funds 2045 Target Date Fund R6 (1RFHTX)	299,832
American Funds 2050 Target Date Fund R6 (1RFITX)	1,257,228
American Funds 2055 Target Date Fund R6 (1RFKTX)	437,999
American Funds 2060 Target Date Fund R6 (1RFUTX)	122,832
American Funds 2065 Target Date Fund R6 (1RFVTX)	52,331
	<u>\$14,279,175</u>

The PSP offered 30 mutual funds (including 12 target date funds), zero money market fund and \$3,326 commingled fund as investment options as of December 31, 2024. The net investment income (including gains and losses on investments bought and sold, as well as income received on investments during the year) during 2024 was approximately \$1,367,422.

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**(11) Interest Rate Risk**

Interest rate risk exists when there is a possibility that changes in interest rates could adversely affect an investment's fair value. Some of the investment funds available in the PSP invest in debt instruments that are subject to interest rate risk.

**Schedule of maturity, duration and credit quality**

	Average Return 5 Years	Total Risk Index	Average category risk of underlying securities
Target date funds:			
American Funds New World R6 (1RNWGX)	7.40%	1.03	A
JPMorgan Large Cap Growth R6 (1JLGMX)	15.80%	1.25	B
MFS Intl Diversification R6 Fund (1MDIZX)	8.20%	1.11	A
Vanguard Mid Cap Index Admiral (1VIMAX)	12.00%	1.28	B
Vanguard Small Cap Index Adm (1VSMAX)	11.30%	1.48	C
Vanguard Developed Markets Index Admiral (1VTMGX)	10.30%	1.21	F
Dodge & Cox Stock Fund - I (1DC-SF)	0.70%	0.54	C
Dodge & Cox Stock X (1DOXGX)	16.50%	1.16	D
Vanguard 500 Index Admiral (1VFIAX)	15.80%	1.11	C
American Funds American Balanced R6 (1RLGBX)	9.90%	0.79	B
American Funds Global Balanced Fund R6 (1RGBGX)	7.00%	0.80	C
American Funds Bond Fund of Amer R6 (1RBFGX)	-0.50%	0.53	C
American Funds American Hi Inc Tr R6 (1RITGX)	6.90%	0.42	B
Dodge & Cox Income X (1DOXIX)	0.70%	0.54	C
Dodge & Cox Income Fund - I (1DC-INC)	0.70%	0.54	C
PIMCO Real Return Instl (1PRRIX)	1.50%	0.48	C
American Funds US Govt Money Market R6 (1RAFXX)	2.71%	0.79	B
Reliance MetLife Series (1METS3)	-2.60%	0.52	C
American Funds 2010 Target Date Fund R6 (1RFCTX)	6.00%	0.60	C
American Funds 2015 Target Date Fund R6 (1RFJTX)	6.30%	0.63	B
American Funds 2020 Target Date Fund R6 (1RRCTX)	6.70%	0.66	B
American Funds 2025 Target Date Fund R6 (1RFDTX)	7.10%	0.69	B
American Funds 2030 Target Date Fund R6 (1RFETX)	8.40%	0.77	B
American Funds 2035 Target Date Fund R6 (1RFFTX)	9.80%	0.84	B
American Funds 2040 Target Date Fund R6 (1RFGTX)	11.10%	0.93	B
American Funds 2045 Target Date Fund R6 (1RFHTX)	11.40%	0.96	B
American Funds 2050 Target Date Fund R6 (1RFITX)	11.40%	0.97	A
American Funds 2055 Target Date Fund R6 (1RFKTX)	11.40%	0.99	A
American Funds 2060 Target Date Fund R6 (1RFUTX)	11.40%	0.99	A
American Funds 2065 Target Date Fund R6 (1RFVTX)	11.40%	0.99	A

**SAN DIEGO SPORTS MEDICINE  
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Notes to Financial Statements

December 31, 2024

**(12) Foreign Currency Risk**

Foreign currency risk is the risk that changes in exchange rates will adversely affect the fair value of an investment or a deposit. The PSP diversified selection of mutual funds encourages the participants to employ diversification, asset allocation, and quality strategies to minimize risks. Each participant is responsible for determining the risks and commensurate returns of their portfolio.

**Schedule of assets invested in foreign securities**

	<u>Percentage of fund invested in foreign securities</u>
American Funds New World R6 (1RNWX)	79.5%
JPMorgan Large Cap Growth R6 (1JLGMX)	4.10%
MFS Intl Diversification R6 Fund (1MDIZX)	91.60%
Vanguard Mid Cap Index Admiral (1VIMAX)	1.30%
Vanguard Small Cap Index Adm (1VSMAX)	1.40%
Vanguard Developed Markets Index Admiral (1VTMGX)	96.60%
Dodge & Cox Stock Fund - I (1DC-SF)	11.60%
Dodge & Cox Stock X (1DOXGX)	11.60%
Vanguard 500 Index Admiral (1VFIAX)	0.50%
American Funds American Balanced R6 (1RLGBX)	12.30%
American Funds Global Balanced Fund R6 (1RGBGX)	42.90%
American Funds Bond Fund of Amer R6 (1RFBGX)	11.60%
American Funds American Hi Inc Tr R6 (1RITGX)	10.20%
Dodge & Cox Income X (1DOXIX)	14.40%
Dodge & Cox Income Fund - I (1DC-INC)	14.40%
PIMCO Real Return Instl (1PRRIX)	7.70%
American Funds US Govt Money Market R6 (1RAFXX)	0.50%
Reliance MetLife Series (1METSV3)	7.90%
American Funds 2010 Target Date Fund R6 (1RFTTX)	14.60%
American Funds 2015 Target Date Fund R6 (1RFJTX)	16.00%
American Funds 2020 Target Date Fund R6 (1RRCTX)	16.60%
American Funds 2025 Target Date Fund R6 (1RFDTX)	17.10%
American Funds 2030 Target Date Fund R6 (1RFETX)	19.00%
American Funds 2035 Target Date Fund R6 (1RFFTX)	17.36%
American Funds 2040 Target Date Fund R6 (1RFGTX)	22.90%
American Funds 2045 Target Date Fund R6 (1RFHTX)	1.90%
American Funds 2050 Target Date Fund R6 (1RFITX)	25.50%
American Funds 2055 Target Date Fund R6 (1RFKTX)	14.50%
American Funds 2060 Target Date Fund R6 (1RFUTX)	28.20%
American Funds 2065 Target Date Fund R6 (1RFVTX)	28.20%

**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER  
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS  
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN  
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Trustees,  
San Diego Sports Medicine and Family Health Center Profit Sharing Plan  
San Diego, California

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards issued by the Comptroller General of the United States, the statement of fiduciary net position, and the related statement of changes in fiduciary net position of the San Diego Sports Medicine and Family Health Profit Sharing Plan (the Plan), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the Plan's basic financial statements, and have issued our report thereon dated August 20th, 2025.

**Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the Plan's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The Trustees,  
San Diego Sports Medicine and Family Health Center Profit Sharing Plan  
San Diego, California

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Plan's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under Government Auditing Standards.

**Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with Government Auditing Standards in considering the Plan's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



**Allan Brachman CPA**

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Miami, Florida  
August 20th, 2025

**SAN DIEGO SPORTS MEDICINE  
AND FAMILY HEALTH CENTER  
PROFIT SHARING PLAN**

Notes to Financial Statements

December 31, 2024

**(7) Fair Value Measurement**

The PSP has the following recurring fair value measurements as of December 31, 2024:

**Investments Measured at Fair Value**

	December 31, 2024 (In United States Dollars)			
	Fair Value Measurements Using			
	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	
	December 31, 2024	(Level 1)	(Level 2)	(Level 3)
Investments by fair value level				
Mutual Funds	\$ 14,279,175	\$ 14,279,175	\$ -	\$ -
Commingled Funds (forfeitures)	3,326	3,326	-	-
Total investments by fair value level	14,282,501	14,282,501	-	\$ -
<b>Investments measured at amortized cost</b>				
Money market funds	-			
Total investments measured at fair value	\$ 14,282,501			

Funds classified in Level 1 of the fair value hierarchy are valued using prices quoted in active markets for those securities. Funds classified in Level 2 of the fair value hierarchy are valued based on evaluated prices using a matrix pricing technique. Matrix pricing is used to value securities based on the securities' relationship to benchmark quoted prices. Level 3 inputs are significant unobservable inputs.

**(8) Risks and Uncertainties**

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

**(9) Delinquent Participant Contributions**

Untimely remittances of \$337,665 were identified on the Schedule of Delinquent Participant Contributions in prior years that were not corrected prior to January 1st, 2024. The prior years untimely remittances are pending correction in the Department of Labor Voluntary Fiduciary Correction Program in 2024. Additionally, the Company will be compensating participants for lost earnings resulting from the delay in contributions. There were no untimely remittances that related to Participant Contributions for the year 2024.

**SAN DIEGO SPORTS MEDICINE  
AND FAMILY HEALTH CENTER  
PROFIT SHARING PLAN**

Notes to Financial Statements

December 31, 2024

**(10) Investments**

The following table lists the investment options available to participants and the value of each option on December 31, 2024, (amounts are expressed in United States Dollars):

	<u>2024</u>
American Funds New World R6 (1RNWGX)	\$ 218,033
JPMorgan Large Cap Growth R6 (1JLGMX)	1,473,004
MFS Intl Diversification R6 Fund (1MDIZX)	868,511
Vanguard Mid Cap Index Admiral (1VIMAX)	429,274
Vanguard Small Cap Index Adm (1VSMAX)	42,655
Vanguard Developed Markets Index Admiral (1VTMGX)	45,899
Dodge & Cox Stock Fund - I (1DC-SF)	-
Dodge & Cox Stock X (1DOXGX)	723,501
Vanguard 500 Index Admiral (1VFIAX)	1,832,547
American Funds American Balanced R6 (1RLGBX)	178,822
American Funds Global Balanced Fund R6 (1RDBGX)	17,672
American Funds Bond Fund of Amer R6 (1RFBGX)	22,639
American Funds American Hi Inc Tr R6 (1RITGX)	16,431
Dodge & Cox Income X (1DOXIX)	39,134
Dodge & Cox Income Fund - I (1DC-INC)	-
PIMCO Real Return Instl (1PRRIX)	2,354
American Funds US Govt Money Market R6 (1RAFXX)	57,624
Reliance MetLife Series (1METS3)	365
American Funds 2010 Target Date Fund R6 (1RFTTX)	102,047
American Funds 2015 Target Date Fund R6 (1RFJTX)	20,945
American Funds 2020 Target Date Fund R6 (1RRCTX)	942,771
American Funds 2025 Target Date Fund R6 (1RFDTX)	272,206
American Funds 2030 Target Date Fund R6 (1RFETX)	1,330,269
American Funds 2035 Target Date Fund R6 (1RFFTX)	1,885,538
American Funds 2040 Target Date Fund R6 (1RFGTX)	1,586,711
American Funds 2045 Target Date Fund R6 (1RFHTX)	299,832
American Funds 2050 Target Date Fund R6 (1RFITX)	1,257,228
American Funds 2055 Target Date Fund R6 (1RFKTX)	437,999
American Funds 2060 Target Date Fund R6 (1RFUTX)	122,832
American Funds 2065 Target Date Fund R6 (1RFVTX)	52,331
	<u>\$14,279,175</u>

The PSP offered 30 mutual funds (including 12 target date funds), zero money market fund and \$3,326 commingled fund as investment options as of December 31, 2024. The net investment income (including gains and losses on investments bought and sold, as well as income received on investments during the year) during 2024 was approximately \$1,367,422.