

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

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

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

Part I Annual Report Identification Information

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

- A This return/report is for: [] a multiemployer plan [] a multiple-employer plan... [X] a single-employer plan [] a DFE... B This return/report is: [] the first return/report [] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [] automatic extension... 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: DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
1b Three-digit plan number (PN): 004
1c Effective date of plan: 07/01/1982
2a Plan sponsor's name (employer, if for a single-employer plan): DALLAS NEPHROLOGY ASSOCIATES P. A.
2b Employer Identification Number (EIN): 75-1366650
2c Plan Sponsor's telephone number: 214-358-2300
2d Business code (see instructions): 621111

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

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

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

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

Form 5500 (2024) v. 240311

3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	3b Administrator's EIN	
	3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name	4b EIN	
	4d PN	
5 Total number of participants at the beginning of the plan year	5	460
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1)	394
	6a(2)	418
	6b	5
	6c	58
	6d	481
	6e	0
	6f	481
	6g(1)	390
	6g(2)	396
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

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

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

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

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

a Pension Schedules

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

b General Schedules

- (1) **H** (Financial Information)
- (2) **I** (Financial Information – Small Plan)
- (3) **A** (Insurance Information) – Number Attached 0
- (4) **C** (Service Provider Information)
- (5) **D** (DFE/Participating Plan Information)
- (6) **G** (Financial Transaction Schedules)

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

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

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

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

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

Receipt Confirmation Code _____

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

A Name of plan DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶	004
C Plan sponsor's name as shown on line 2a of Form 5500 DALLAS NEPHROLOGY ASSOCIATES P. A.	D Employer Identification Number (EIN) 75-1366650	

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

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)

DALLAS NEPHROLOGY ASSOCIATES

1420 VICEROY DR
DALLAS, TX 75235

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
99	OTHER	88270	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)

EMPOWER ADVISORY GROUP, LLC

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

(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?
28	INVESTMENT MGMT	15242	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)

EMPOWER ANNUITY INSURANCE COMPANY O

8515 EAST ORCHARD ROAD
GREENWOOD VILLAGE, CO 80111

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

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

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

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

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

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

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

A Name of plan <u>DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN)	<u>004</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>DALLAS NEPHROLOGY ASSOCIATES P. A.</u>	D Employer Identification Number (EIN) <u>75-1366650</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: GALLIARD STABLE RETURN FUND R

b Name of sponsor of entity listed in (a): WELLS FARGO MUTUAL FUNDS

c EIN-PN <u>26-0819611-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>7864169</u>
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e 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):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024	
A Name of plan DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN	B Three-digit plan number (PN) ▶ 004
C Plan sponsor's name as shown on line 2a of Form 5500 DALLAS NEPHROLOGY ASSOCIATES P. A.	D Employer Identification Number (EIN) 75-1366650

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

		(a) Beginning of Year	(b) End of Year
Assets			
a Total noninterest-bearing cash	1a	0	0
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions	1b(2)	0	0
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	0	0
(2) U.S. Government securities	1c(2)	0	0
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	0
(B) All other	1c(3)(B)	0	0
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	0
(B) Common	1c(4)(B)	0	0
(5) Partnership/joint venture interests	1c(5)	0	0
(6) Real estate (other than employer real property)	1c(6)	0	0
(7) Loans (other than to participants)	1c(7)	0	0
(8) Participant loans	1c(8)	856487	875827
(9) Value of interest in common/collective trusts	1c(9)	10217473	7864169
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	87523768	93427466
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	2742784	7335701

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	0
(2) Employer real property.....	1d(2)	0	0
e Buildings and other property used in plan operation.....	1e	0	0
f Total assets (add all amounts in lines 1a through 1e).....	1f	101340512	109503163
Liabilities			
g Benefit claims payable.....	1g	0	0
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i	0	0
j Other liabilities.....	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	101340512	109503163

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers.....	2a(1)(A)	1204190	
(B) Participants.....	2a(1)(B)	3499119	
(C) Others (including rollovers).....	2a(1)(C)	529955	
(2) Noncash contributions.....	2a(2)	0	
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		5233264
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	0	
(B) U.S. Government securities.....	2b(1)(B)	0	
(C) Corporate debt instruments.....	2b(1)(C)	0	
(D) Loans (other than to participants).....	2b(1)(D)	0	
(E) Participant loans.....	2b(1)(E)	71606	
(F) Other.....	2b(1)(F)	0	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		71606
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)	0	
(B) Common stock.....	2b(2)(B)	0	
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	4294591	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		4294591
(3) Rents.....	2b(3)		0
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	0	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	0	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)	0	
(B) Other.....	2b(5)(B)	0	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)	210032
(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)	8468229
c Other income	2c	3413536
d Total income. Add all income amounts in column (b) and enter total.....	2d	21691258

Expenses

e Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	13424698
(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)	13424698
f Corrective distributions (see instructions)	2f	0
g Certain deemed distributions of participant loans (see instructions).....	2g	397
h Interest expense.....	2h	0
i Administrative expenses:		
(1) Salaries and allowances	2i(1)	0
(2) Contract administrator fees	2i(2)	0
(3) Recordkeeping fees	2i(3)	0
(4) IQPA audit fees	2i(4)	0
(5) Investment advisory and investment management fees	2i(5)	15242
(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)	88270
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)	103512
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j	13528607

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d.....	2k	8162651
l Transfers of assets:		
(1) To this plan.....	2l(1)	
(2) From this plan	2l(2)	

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **BLAND GARVEY, PC**

(2) EIN: **75-1854024**

d The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) This form is filed for a CCT, PSA, DCG or MTIA. (2) It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		1000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2024 This Form is Open to Public Inspection.
--	---	--

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

A Name of plan <u>DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN</u>	B Three-digit plan number (PN)	<u>004</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>DALLAS NEPHROLOGY ASSOCIATES P. A.</u>	D Employer Identification Number (EIN) <u>75-1366650</u>	

Part I	Distributions
---------------	----------------------

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

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

1		0
---	--	---

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):
 EIN(s): 84-1455663

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

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

3	
---	--

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

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

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

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

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

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 11 / 14 / 2022 (MM/DD/YYYY) and the Opinion Letter serial number Q702518A.

Dallas Nephrology Associates
401(k) Profit Sharing Plan

*Independent Auditor's Report
and Financial Statements*

December 31, 2024 and 2023



INDEPENDENT AUDITOR'S REPORT

To the Dallas Nephrology Associates 401(k)
Profit Sharing Plan Administrator and Participants

Report on the Financial Statements

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

We have performed audits of the financial statements of Dallas Nephrology Associates 401(k) Profit Sharing Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023 and the related statement of changes in net assets available for benefits for the year ended December 31, 2024, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of Dallas Nephrology Associates 401(k) Profit Sharing Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (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 and for the years ended 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 Auditor's 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 accounting principles generally accepted in the United States of America.
- the information in the accompanying financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Dallas Nephrology Associates 401(k) Profit Sharing Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements 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 Dallas Nephrology Associates 401(k) Profit Sharing Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Dallas Nephrology Associates 401(k) Profit Sharing Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matter—Supplemental Schedule Required by ERISA

The supplemental schedule of schedule of assets (held at end of year) for the year ended 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, including its form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

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

- the information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Bland Marvey, P.C.

September 30, 2025
Richardson, Texas

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
December 31, 2024 and 2023

ASSETS		2024	2023
Investments			
Participant directed investments at fair value		\$ 100,770,356	\$ 90,291,606
Participant directed investments at contract value		7,856,980	10,192,419
		108,627,336	100,484,025
Receivables			
Employer		1,481,162	1,203,911
Notes receivable from participants		875,827	856,487
Total receivables		2,356,989	2,060,398
Total assets		\$ 110,984,325	\$ 102,544,423
LIABILITIES			
Total liabilities		114	-
Net assets available for benefits		\$ 110,984,211	\$ 102,544,423

See independent auditor's report and accompanying notes to financial statements.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
For the Year Ended December 31, 2024

ADDITIONS (DEDUCTIONS) TO NET ASSETS ATTRIBUTED TO:

Investment income (loss), net of investment expenses (Note C):	
Net increase in fair value of assets	\$ 12,091,797
Interest and dividends	4,294,591
	16,386,388
Interest income from notes receivable from participants	71,606
Contributions	
Employer	1,481,440
Participants	3,499,005
Participant rollovers	529,955
Total contributions	5,510,400
Total additions	21,968,394

DEDUCTIONS FROM NET ASSETS ATTRIBUTED TO:

Benefits paid to participants	13,424,698
Deemed distributions	397
Administrative expenses, net	103,511
	13,528,606
Total deductions	13,528,606
Net increase in net assets	8,439,788

NET ASSETS AVAILABLE FOR BENEFITS:

Beginning of the year	102,544,423
End of the year	\$ 110,984,211

See independent auditor's report and accompanying notes to financial statements.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE A – DESCRIPTION OF PLAN

The following description of the Dallas Nephrology Associates 401(k) Profit Sharing Plan (the “Plan”) provides only general information. Participants should refer to the plan document and summary plan description for a more complete description of the Plan’s provisions.

General

The Plan is a defined contribution profit sharing plan sponsored by Dallas Nephrology Associates (the “Company”). The Plan, as amended, was established effective July 1, 1982 and was effective as of that date. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) as amended.

Empower Annuity Insurance Company (“Empower”) serves as the plan record-keeper and custodian. Effective September 8, 2020, Mass Mutual’s retirement plan business was acquired by Empower Retirement. Empower Trust Company, LLC served as the Plan trustee for the year ended December 31, 2022. Reliance Trust Company was the Plan trustee as of December 31, 2021. In April 2022, the trustee changed to Empower Trust Company, formally Great-West Trust Company. The migration from Mass Mutual to Empower was successfully completed September 14, 2022 with all participant accounts transitioned to Empower platform.

The financial statements were approved for issue on September 30, 2025, which is the date the financial statements are available to be issued.

Plan amendments

The Plan was amended effective January 1, 2024 to reflect changes in Plan eligibility service requirements to a six months service for allowing part-time, temporary and seasonal employees to start contributing to the Plan earlier than completing the one year of service requirement.

The Plan was amended effective October 1, 2024 to credit as service with DNA, specified service with certain designated predecessor employers under Section 1.59(B) and credit related employer service under section 1.24(C), for the purpose of inclusion in the Plan.

The Plan was amended effective January 1, 2023 to reflect changes in pre-entry/post severance compensation. Pre-entry compensation was changed from only participating compensation to compensation for the entire plan year including the participant’s entry date. Post-severance compensation will include regular pay, leave cash-outs, and deferred compensation, and exclude post-severance military and disability continuation payments.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE A – DESCRIPTION OF PLAN

The Plan was amended effective January 1, 2023 to adopt provisions of the new Secure Act 2.0 which increased the age limit for Required Minimum Distributions (RMD) from 70 ½ to 72, allowing distributions for qualified births or adoptions, and expanding coverage for long-term part-time employees.

Eligibility

Generally, the Plan covers all eligible employees of the Company who elect to participate. Employees are eligible to contribute upon completion of a six month period of service and attainment of at least 21 years of age. The Plan entry dates are the first day of the month coinciding with or next following date after the employees satisfy the Plan’s minimum age and service requirements.

401(k) provisions

Contributions are by salary reduction and are at the employee’s discretion within the limits imposed by the 401(k) provisions of the Plan and the applicable Internal Revenue Code sections. The Plan also allows for rollovers from other plans. The participant accounts are “participant directed accounts.”

Salary deferral

The Plan is a defined contribution plan wherein participants elect to reduce their compensation and have such reductions contributed to the Plan on their behalf. Participants may elect to contribute up to 75% of their compensation to the Plan on a pre-tax basis or on an after-tax Roth basis subject to procedures established by the plan administrator. The term “compensation” for calculation of deferral shall be total taxable wages or salary including any salary deferrals made to the Plan.

The maximum contributions allowed by the Internal Revenue Service was \$23,000 and \$22,500 for the years ended 2024 and 2023, respectively. Participating employees are eligible to make catch-up contributions under the Plan provided the participating employees have attained or will attain the age of 50 before the close of the year. The amount of catch-up contributions allowed by the Internal Revenue Service was \$7,500 for 2024 and 2023. The catch-up contributions are excluded in calculating the employer match contribution.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2024

NOTE A – DESCRIPTION OF PLAN

Contributions

Discretionary employer 401(k) matching and profit sharing contributions are determined on an annual basis by the Board of Directors of the Company and are at the discretion of the Board of Directors within the limits imposed by the Plan documents and the applicable Internal Revenue Code sections. Participants who were credited with at least 1,000 hours of service and who are employed on the last business day of the year shall be eligible for a matching contribution. Participants who are not employed on the last day of the year due to death, disability, or retirement shall be entitled to a matching contribution for the year.

For 2024 and 2023, the Company made a matching contribution of 50% of participant's 401(k) contribution, up to 6%, respectively, of the participant's compensation. All matching contributions have been allocated in accordance with the participant's investment elections. The Employer match receivable of \$1,481,162 will be remitted to the Plan in September 2025. A required minimum corrective contribution of \$254,000 is included in the Employer match receivable for 2024.

The Company may also elect to make a discretionary profit-sharing contribution. Participants must complete at least 1,000 hours of service during the Plan year and be employed as of the last day of the year to receive any discretionary profit sharing contributions made for the year. For the years ended December 31, 2024 and 2023, respectively, the Company did not make a discretionary profit sharing contribution to the Plan.

Participant accounts

Each participant's account is credited with the participant's 401(k) contribution, if any, and an allocation of (a) the Company's contribution, (b) investment experience on those amounts, and (c) forfeitures of terminated participants' non-vested amounts. There is an investment fee that is based on the net asset value during the year. The fee is deducted from the participant account balance annually. Allocations are based on participants' compensation or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's account. There is an investment fee that is based on the net asset value during the year. The fee is deducted from the participant account balance annually.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A – DESCRIPTION OF PLAN

Vesting

Employee contributions, Roth contributions and rollover contributions are immediately 100% vested. Vesting of all employer contributions occurs at the following rates for employees enrolled in the Plan.

The vesting schedule applicable to matching contributions and discretionary contributions is:

<u>Years in Vesting Service</u>	<u>Vested Interest</u>
after 1 year	33%
after 2 years	66%
after 3 years	100%

Notes receivable from participants

The Plan allows participants to borrow fifty percent, up to \$50,000, of their vested account balance from the Plan at any time. The minimum loan amount is \$1,000. Each participant may have a maximum of two loans outstanding at any time. The maximum term of any loan is five years, or ten years if the loan is to acquire a primary residence. The rate of interest is equal to the prime rate plus 2% for each of the years ended December 31, 2024 and 2023. The loans are secured by the balance in the participant's account. Principal and interest is paid ratably through payroll deductions. Participant loans are valued at cost.

Termination

Although it has not expressed intent to do so, the Company has the right under the Plan to terminate the Plan at any time. Upon termination, the Board of Directors may elect to distribute to each participant, or his or her beneficiary, the proportionate share of the Plan's assets as determined by the individual account balances on the date of termination, or continue the existence of the trust for the purpose of paying benefits as they become due under the terms of the Plan. In addition, upon termination of the Plan, the participants' vested interest in employer contributions shall be 100%.

Payment of benefits

Distributions of participants' account balances occur only upon retirement, death, hardship, in-service distribution upon attainment of age 59 1/2 or other termination of employment. A participant or participant's beneficiary may receive distributions in a lump-sum distribution of cash, transfer to an individual retirement account, or a fixed installment option over a fixed period.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A – DESCRIPTION OF PLAN

If a participant's total vested account balance under the Plan is \$1,000 or less as of the distribution date, the entire vested balance will be distributed to the participant in a lump sum even if they do not consent to a distribution. If a participant's total vested account balance under the Plan is \$1,000 to \$5,000 as of the distribution date, the entire vested balance will be rolled over to an IRA selected by the Plan Administrator.

Investing options

Upon enrollment in the Plan, a participant may direct employee contributions in any of the mutual fund investment options listed in Note C. Participants may change their investment options at any time. In addition, a participant may request a reallocation of both the existing account and future contribution allocations or a rebalancing of the participant's existing account.

Funding policy

It is the policy of the Plan sponsor to remit the employee contributions as soon as administratively possible, but no later than 15 business days after the date of payroll. Typically, the employee contributions are submitted within five business days after a payroll date or the next business day if the date after the payroll date is a holiday. The employer contribution is made annually within nine months of the Plan's year end.

CARES Act

The Plan adopted the applicable provisions of the Coronavirus Aid, Relief, and Economic Security Act (the "CARES Act"), which was signed into law March 27, 2020. The CARES Act took immediate effect and allows for qualifying participants who experience adverse effects due to COVID-19 to take Coronavirus Related Distributions with a repayment or rollover right during the three-year period beginning the day after the distribution date. The CARES Act also permits the Plan to postpone required minimum distributions for one year. The Plan recorded \$0 in CARES Act withdrawals.

Participant loans

Effective April 2020, the Plan suspended participant loan repayments for participants who requested a suspension subject to the CARES Act. Repayments may be halted through December 2020 if requested by a participant. The Plan recorded \$0 in CARES Act participant loan suspensions.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE A – DESCRIPTION OF PLAN

Hardship Withdrawals

Participants may receive hardship withdrawals for reasons of financial hardship. In March 2020, the federal government passed the coronavirus (“COVID-19”) Aid, Relief and Economic Security (“CARES”) Act. The Plan adopted the provisions to allow participants to take COVID-19 eligible withdrawals under the CARES Act up to \$100,000 without penalty and the Plan granted several participant requests in 2020. The Plan was amended to incorporate these provisions when required.

Forfeitures

Forfeitures are allocated to existing participant’s accounts based upon a ratio of the participant’s compensation to gross plan compensation. The Company allocated \$0 and \$0 in forfeitures to participant accounts for the years ended December 31, 2024 and 2023, respectively. The unallocated forfeited nonvested accounts totaled \$6,595 and \$24,913 at December 31, 2024 and 2023, respectively.

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The summary of significant accounting policies of the Plan is presented to assist in understanding the Plan’s financial statements. The financial statements and notes are representations of the Plan’s management, who is responsible for their integrity and objectivity. The accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Basis of accounting

The Plan’s financial statements are presented on the accrual basis of accounting in conformity with U.S. generally accepted accounting principles (GAAP).

Use of estimates

The preparation of the financial statements in conformity with GAAP requires plan management to make estimates and assumptions that affect the reported amounts of plan assets, liabilities and changes therein, and disclosures of contingent assets and liabilities. Actual results could differ from those estimates.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 common/collective trust fund investments are valued at their net asset value per unit as a practical expedient as reported by the fund manager of the collective trust. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note D for discussion of fair value measurements.

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

Payment of benefits

Benefits are recorded when paid.

Expenses

Certain expenses of maintaining the Plan are paid directly by the Company and are excluded from the financial statements. Recordkeeping fees and 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 of fair value of investments.

The Company participates in a revenue sharing agreement with the Trustee and the related Plan earnings are deposited in an unallocated funds account. Unallocated funds are used to pay administrative expenses or the Company may elect to allocate the funds to the Plan's participants. During the year ended December 31, 2024 and 2023, the Company used \$88,270 and \$59,140 from the unallocated funds account to pay certain consulting fees, accounting fees, investment advisor fees and legal fees incurred by the Plan. The balance in the unallocated funds account totaled \$7,781 and \$25,440 at December 31, 2024 and 2023, respectively.

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. No allowance for credit losses has been recorded at December 31, 2024 and 2023. If a participant ceases to

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE B – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

NOTE C – INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

At December 31, 2024 and 2023, the Plan’s investments were held by Empower, the custodian. The following is a summary of the Plan’s financial information that is included in the accompanying financial statements and supplemental schedule based on information certified by the custodian as complete and accurate in accordance with Section 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting Disclosure under the Employee Retirement Income Security Act of 1974.

	<u>2024</u>	<u>2023</u>
Investments, at contract value		
Common/collective trust		
Galliard Stable Return Fund	<u>\$ 7,856,980</u>	<u>\$ 10,192,419</u>
Investments, at fair value		
American Funds EuroPacific Growth Fund	\$ 2,424,611	\$ 1,744,718
American Funds 2010 Target Date Retirement Fund	42,887	27,190
American Funds 2015 Target Date Retirement Fund	833,596	747,810
American Funds 2020 Target Date Retirement Fund	5,147,122	5,142,249
American Funds 2025 Target Date Retirement Fund	5,222,136	5,107,176
American Funds 2030 Target Date Retirement Fund	2,407,671	3,024,730
American Funds 2035 Target Date Retirement Fund	6,215,317	5,169,125
American Funds 2040 Target Date Retirement Fund	3,913,106	2,817,288
American Funds 2045 Target Date Retirement Fund	2,025,487	1,678,152
American Funds 2050 Target Date Retirement Fund	2,150,048	1,780,266
American Funds 2055 Target Date Retirement Fund	1,515,107	1,172,443
American Funds 2060 Target Date Retirement Fund	82,741	51,304
American Funds 2065 Target Date Retirement Fund	7	-
Blackrock iShares SP 500 Index Fund	14,912,387	14,340,274
Carillon Eagle M Capital Growth Fund	732,725	1,180,875
Columbia Disciplined Core Fund	3,363,251	3,118,455
Columbia Mid Cap Index Fund	3,338,117	2,820,149
Goldman Sachs Emerging Mkt Equity Inst	1,260,596	1,145,428
Invesco Real Estate Fund	-	1,136,624
JP Morgan Core Plus Bond Fund	6,677,815	7,761,894
JP Morgan Small Cap Growth Fund	3,129,004	3,350,606

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE C – INFORMATION PREPARED AND CERTIFIED BY THE TRUSTEE (UNAUDITED)

	2024	2023
MFS International Value Fund A	\$ 3,570,599	\$ 3,791,644
MFS Total Return Fund	5,684,521	5,371,971
Prudential High Yield Fund	703,961	683,083
Vanguard Growth Index Fund	12,298,802	10,860,403
Vanguard Real Estate Index A	1,368,728	-
Vanguard Small Cap Value Index Fund	1,902,563	1,315,938
American Funds Wash Mutl Invs Fund	1,620,968	1,405,917
Janus Henderson Venture Fund	883,001	777,671
Schwab PCRA	7,335,701	2,742,783
Empower Holding Account	7,781	25,440
	\$ 100,770,356	\$ 90,291,606
Gain, net of investment expenses	\$ 16,386,388	

NOTE D – FAIR VALUE MEASUREMENTS

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

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

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

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE D – FAIR VALUE MEASUREMENTS

Level 3 – Inputs to the valuation methodology that 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 methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2024 and 2023.

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

Self-Directed Schwab PCRA Brokage Account: Valued at the daily closing price reported by the brokage account.

Stable value collective trust fund: A stable value fund that is composed primarily of fully benefit-responsive investment contracts that is valued at contract value. The investments underlying the common/collective trust fund investments generally include investment grade fixed income investments. If the Plan initiates a full redemption of the collective trust, the issuer reserves the right to require 12 months' notification in order to ensure that securities liquidations will be carried out in an orderly business manner. These net asset based investments have been excluded from the fair value hierarchy.

The preceding 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.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE D – FAIR VALUE MEASUREMENTS

The following table sets forth by level, within the fair value hierarchy, the Plan’s assets at fair value as of December 31, 2024 and 2023:

Fair Value Measurements as of December 31, 2024				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 93,434,655	\$ -	\$ -	\$ 93,434,655
Self-directed				
brokerage account	7,335,701	-	-	7,335,701
Total investments in fair value hierarchy	\$ 100,770,356	\$ -	\$ -	\$ 100,770,356
Investments measured at contract value				\$ 7,856,980
Total investments				\$ 108,627,336

Fair Value Measurements as of December 31, 2023				
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds	\$ 87,548,823	\$ -	\$ -	\$ 87,548,823
Self-directed				
brokerage account	2,742,783	-	-	2,742,783
Total investments in fair value hierarchy	\$ 90,291,606	\$ -	\$ -	\$ 90,291,606
Investments measured at contract value				\$ 10,192,419
Total investments				\$ 100,484,025

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE E – BENEFIT-RESPONSIVE INVESTMENT CONTRACT

The Plan offers the Galliard Stable Return Fund (Stable Value Fund), a benefit-responsive investment contract with Wells Fargo, as an investment option. As the Stable Value Fund meets fully benefit-responsive investment contract criteria, it is therefore reported at contract value. Contract value is the relevant measure for fully benefit-responsive investment contracts because this is the amount received by participants if they were to initiate permitted transactions under the terms of the Plan. Contract value represents contributions made under the contract, plus earnings, less participant withdrawals, and administrative expenses.

The contract issuer is contractually obligated to repay the principal and interest at a specified interest rate that is guaranteed to the Plan. The crediting rate is based on a formula established by the contract issuer but may not be less than 0 percent. The crediting rate is reviewed on an annual basis for resetting. The average yield and crediting interest rates were approximately 3.85% and 2.60% for 2024 and 2023, respectively. The contract cannot be terminated before the scheduled maturity date.

The Plan's ability to receive amounts due is dependent on the issuer's ability to meet its financial obligations. The issuer's ability to meet its contractual obligations may be affected by future economic and regulatory developments.

Certain events might limit the ability of the Plan to transact at contract value with the issuer. Such events include (1) amendments to the Plan documents (including complete or partial Plan termination or merger with another plan), (2) changes to the Plan's prohibition on competing investment options or deletion of equity wash provisions, (3) bankruptcy of the Plan sponsor or other Plan sponsor events (for example, divestitures or spin-offs of a subsidiary) that cause a significant withdrawal from the Plan, (4) the failure of the trust to qualify for exemption from federal income taxes or any required prohibited transaction exemption under ERISA, or (5) premature termination of the contract. No events are probable of occurring that might limit the ability of the Plan to transact at contract value with the contract issuers and that also would limit the ability of the plan to transact at contract value with the participants.

In addition, certain events allow the issuer to terminate the contract with the Plan and settle at an amount different from contract value. Such events include (1) an uncured violation of the Plan's investment guidelines, (2) a breach of material obligation under the contract, (3) a material misrepresentation, or (4) a material amendment to the agreement without the consent of the issuer.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE F – DERIVATIVES

The Plan has no instruments that, in whole or part, are accounted for as a derivative instrument under current authoritative literature, *Accounting for Derivative Instruments and Hedging Activities*, during the current plan year.

NOTE G – RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST TRANSACTIONS

Empower Trust Company was the trustee of the Plan for the years ended December 31, 2024 and 2023, respectively. The Plan entered into a revenue sharing agreement with the trustee. Transactions such as these qualify as party-in-interest transactions.

Empower Annuity Insurance Company (Empower) was the custodian and contract administrator of the Plan for the year ended December 31, 2024. The Plan paid Empower \$15,242 and \$1,781 in recordkeeping fees for the years ended December 31, 2024 and 2023, respectively. Certain mutual funds offered as investment options under the Plan are managed by GWFS Equities, Inc., owned by Great-West Life and Annuity Insurance Company. Empower is a subsidiary of Great-West Life and Annuity Insurance Company. These transactions are exempt party-in-interest transactions.

Newport Group Consulting provides investment advisory services to the Plan. For the years ended December 31, 2024 and 2023, the direct and indirect compensation paid by the Plan to Newport Consulting Group was \$22,000, respectively. These transactions are exempt party-in-interest transactions.

Roland Criss provides consulting services to the Plan. For the years ended December 31, 2024 and 2023, the direct and indirect compensation paid by the Plan to Roland Criss was \$17,450 and \$11,200, respectively. These transactions are exempt party-in-interest transactions.

Bland Garvey, P.C. performs the annual audit of the Plan. For the year ended December 31, 2024, the Plan paid \$19,500 in direct compensation. For the year ended December 31, 2023, the Plan sponsor paid for the annual audit for \$17,535. This transaction is an exempt party-in-interest transaction.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE G – RELATED-PARTY TRANSACTIONS AND PARTY IN INTEREST
TRANSACTIONS

Thompson & Knight LLP performs legal services on behalf of the Plan. The Plan paid \$9,280 and \$8,115 in direct and indirect compensation for legal services for the years ended December 31, 2024 and 2023, respectively. These transactions are exempt party-in-interest transactions.

The Company provides certain accounting, administrative, and investment management services to the Plan for which no fees are charged. These transactions are exempt party-in-interest transactions.

The Plan allows for participant loans. These loans qualify as party-in-interest transactions, however, these transactions are exempt from the prohibited transaction rules.

NOTE H – TAX STATUS

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The plan administrator has analyzed the tax positions taken 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. The Plan administrator believes it is no longer subject to income tax examinations for years prior to 2021.

NOTE I – RISKS AND UNCERTAINTIES

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

NOTE J – SEPARATED PARTICIPANTS WITH VESTED BENEFITS

There were seven and eight terminated participants with vested benefits of \$654,174 and \$511,760 as of December 31, 2024 and 2023, respectively.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE K – RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of Net Assets Available for Benefits per the financial statements at December 31, 2024 and 2023, to Form 5500:

	<u>2024</u>	<u>2023</u>
Net assets available for benefits per the financial statements	\$ 110,984,211	\$ 102,544,423
Accrued contribution receivables not recorded on Form 5500	(1,481,162)	(1,203,911)
Excess contributions payable	114	-
Rounding	<u>-</u>	<u>-</u>
Net assets available for benefits per the Form 5500	<u>\$ 109,503,163</u>	<u>\$ 101,340,512</u>

The following is a reconciliation of changes in Net Assets Available for Benefits per the financial statements at December 31, 2024, to Form 5500:

Net increase in plan assets per financial statements	\$ 8,439,788
Difference between prior year and current year accrued employee and employer contributions	(277,251)
Excess contributions payable	114
Rounding	<u>-</u>
Net increase in plan assets per the Form 5500	<u>\$ 8,162,651</u>

NOTE L – FIDELITY BOND

ERISA requires a fidelity bond at the beginning of each plan year in the amount of 10% of the assets of the Plan but must not be less than \$1,000 and need not be greater than \$500,000. The Plan has a \$1,000,000 fidelity bond as of December 31, 2024.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
NOTES TO FINANCIAL STATEMENTS
December 31, 2024

NOTE M – DETERMINATION LETTER

The Internal Revenue Service (IRS) has determined and informed the Company by letter dated February 20, 2015, that the form of the Prototype Plan is qualified under the appropriate sections of the Code. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Internal Revenue Code, and therefore, believe that the Plan is qualified and that the related trust is tax-exempt.

NOTE N – SUBSEQUENT EVENTS

The 2024 excess participant contribution of \$114 was refunded to the participant in January 2025.

On September 11, 2025, the Plan Sponsor funded the employer match contributions related to participant deferrals for the 2024 plan year. This contribution was made after the plan year-end and is considered a subsequent event for purposes of this audit report.

The Finance Committee has approved Morgan Stanely Smith Barney Consulting as the new Investment Advisor replacing Newport Consulting effective October 1, 2025. Newport Consulting provided acceptable service, however Morgan Stanely Smith Barney is offering a more robust service model.

The Plan Sponsor has evaluated subsequent events through the date which the financial statements were available to be issued.

SUPPLEMENTAL INFORMATION

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

EIN #75-1366650

PLAN #004

(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	(e) Current value
*	Investment Company – Empower Annuity Insurance Company		
	American Funds EuroPacific Growth Fund	Mutual fund	\$ 2,424,611
	American Funds 2010 Target Date Retirement Fund	Mutual fund	42,887
	American Funds 2015 Target Date Retirement Fund	Mutual fund	833,596
	American Funds 2020 Target Date Retirement Fund	Mutual fund	5,147,122
	American Funds 2025 Target Date Retirement Fund	Mutual fund	5,222,136
	American Funds 2030 Target Date Retirement Fund	Mutual fund	2,407,671
	American Funds 2035 Target Date Retirement Fund	Mutual fund	6,215,317
	American Funds 2040 Target Date Retirement Fund	Mutual fund	3,913,106
	American Funds 2045 Target Date Retirement Fund	Mutual fund	2,025,487
	American Funds 2050 Target Date Retirement Fund	Mutual fund	2,150,048
	American Funds 2055 Target Date Retirement Fund	Mutual fund	1,515,107
	American Funds 2060 Target Date Retirement Fund	Mutual fund	82,741
	American Funds 2065 Target Date Retirement Fund	Mutual fund	7
	American Funds Wash Mutl Invs Fund	Mutual fund	1,620,968
	Blackrock iShares SP 500 Index Fund	Mutual fund	14,912,387
	Carillon Eagle M Capital Growth Fund	Mutual fund	732,725
	Columbia Disciplined Core Fund	Mutual fund	3,363,251
	Columbia Mid Cap Index Fund	Mutual fund	3,338,117
	Goldman Sachs Emerging Mkt Equity Inst	Mutual fund	1,260,596
	Janus Henderson Venture Fund	Mutual fund	883,001
	JP Morgan Core Plus Bond Fund	Mutual fund	6,677,815
	JP Morgan Small Cap Growth Fund	Mutual fund	3,129,004

See independent auditor’s report and accompanying notes to financial statements.

DALLAS NEPHROLOGY ASSOCIATES 401(K) PROFIT SHARING PLAN
SCHEDULE H, LINE 4i-SCHEDULE OF ASSETS (HELD AT END OF YEAR)
December 31, 2024

EIN #75-1366650

PLAN #004

(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	(e) Current value
*	Investment Company – Empower Annuity Insurance Company		
	MFS International Value Fund A	Mutual fund	\$ 3,570,599
	MFS Total Return Fund	Mutual fund	5,684,521
	Prudential High Yield Fund	Mutual fund	703,961
	Vanguard Growth Index Fund	Mutual fund	12,298,802
	Vanguard Real Estate Index A	Mutual fund	1,368,728
	Vanguard Small Cap Value Index Fund	Mutual fund	1,902,563
	Galliard Stable Return Fund R	Stable Value fund	7,856,980
	Empower Holding Account	Common collective trust	7,781
	Schwab PCRA Account SDA	SD Brokerage Account	<u>7,335,701</u>
			<u>\$ 108,627,336</u>
*	Participant loans	3.75% - 10.50%	<u>\$ 875,827</u>
*	Party-in-interest		

See independent auditor’s report and accompanying notes to financial statements.

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Dallas Nephrology Associates 401(k) Profit Sharing Plan

01-JAN-24 to 31-DEC-24

03-FEB-25 01:58:46

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
IRDATX			42,295.92	42,886.75
IRDBTX			805,791.62	833,596.34
IRDCTX			4,902,530.91	5,147,122.40
IRDDTX			4,905,833.79	5,222,136.25
IRDETX			2,184,944.77	2,407,671.25
IRDFTX			5,521,343.12	6,215,317.00
IRDGTX			3,437,820.49	3,913,106.16
IRDHTX			1,755,211.05	2,025,486.76
IRDITX			1,846,499.04	2,150,048.48
IRDKTX			73,503.90	82,741.16
IRDLTX			5.77	6.59
IRDJTX			1,288,258.67	1,515,106.67
IRERGTX			2,391,313.04	2,424,610.51
IGERIX			1,180,043.82	1,260,595.62
IMINGX			3,886,259.71	3,570,599.14
IVGSLX			1,336,656.69	1,368,728.06
IJVTIX			832,852.52	883,001.29
IJSERX			3,266,737.74	3,129,003.75
IVSIAX			1,643,212.89	1,902,563.34
INTIAX			3,396,879.53	3,338,116.72
IHAGIX			787,120.57	732,724.66
IRWMGX			1,445,840.22	1,620,967.86
IWFSPX			11,008,087.08	14,912,387.03
IRSIPX			2,914,324.21	3,363,251.01
IVIGIX			7,715,402.18	12,298,802.43
IMSFHX			5,763,985.81	5,684,521.37
IJCPUX			6,808,627.44	6,677,815.08
IPHYZX			694,140.45	703,961.16
ISDBSCH			7,335,700.76	7,335,700.76
IWFVFR			7,515,589.80	7,856,979.70
			96,686,813.51	108,619,555.30
PARTICIPANT LOANS	VARIOUS	3.750-10.500	874,332.41	875,827.42
FORFEITURES			7,443.03	7,781.24

Attachment to Form 5500, Schedule H, Part 4, Item I

EIN # 751366650

SCHEDULE OF ASSETS (HELD AT END OF YEAR)

GA

Dallas Nephrology Associates 401(k) Profit Sharing Plan**01-JAN-24 to 31-DEC-24****03-FEB-25 01:58:46**

INVESTMENT OPTION	MATURITY DATE	INTEREST RATE	COST OF ASSETS	CURRENT VALUE
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LEGEND

INVESTMENT OPTION:

1RDATX	American Funds 2010 Trgt Date Retire R4	1RDBTX	American Funds 2015 Trgt Date Retire R4
1RDCTX	American Funds 2020 Trgt Date Retire R4	1RDDTX	American Funds 2025 Trgt Date Retire R4
1RDETX	American Funds 2030 Trgt Date Retire R4	1RDFTX	American Funds 2035 Trgt Date Retire R4
1RDGTX	American Funds 2040 Trgt Date Retire R4	1RDHTX	American Funds 2045 Trgt Date Retire R4
1RDITX	American Funds 2050 Trgt Date Retire R4	1RDKTX	American Funds 2060 Trgt Date Retire R4
1RDLTX	American Funds 2065 Target Date Fund R4	1RDJTX	American Funds 2055 Trgt Date Retire R4
1RERGX	American Funds EuroPacific Gr R6	1GERIX	Goldman Sachs Em Mkts Eq Insights Intl
1MINGX	MFS International Intrinsic Value R3	1VGS LX	Vanguard Real Estate Index Admiral
1JVTIX	Janus Henderson Venture I	1JSERX	JPMorgan Small Cap Equity R5
1VSIAX	Vanguard Small Cap Value Index Admiral	1NTIAX	Columbia Mid Cap Index A
1HAGIX	Carillon Eagle Mid Cap Growth I	1RWMGX	American Funds Washington Mutual R6
1WFSPX	iShares S&P 500 Index K	1RSIPX	Columbia Disciplined Core Instl 2
1VIGIX	Vanguard Growth Index Institutional	1MSFH X	MFS Total Return R3
1JCPUX	JPMorgan Core Plus Bond R6	1PHYZ X	PGIM High Yield Z
1SDBSCH	Schwab SDB	1WFSVFR	Galliard Stable Return Fund R

COST OF ASSETS: The original cost of the assets in each investment option as of the last day of the plan year

CURRENT VALUE: The value of all assets in each investment option as of the last day of the plan year