

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 <h2 style="text-align: center;">2024</h2> This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

A This return/report is for: a multiemployer plan a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)
 a single-employer plan a DFE (specify) _____

B This return/report is: the first return/report the final return/report
 an amended return/report a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here.

D Check box if filing under: Form 5558 automatic extension the DFVC program
 special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.

Part II	Basic Plan Information—enter all requested information
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1a Name of plan <u>FAMILY ORTHOPEDIC ASSOCIATES P 401(K) PROFIT SHARING PLAN & TRUST</u>	1b Three-digit plan number (PN) ▶ <u>001</u>
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>FAMILY ORTHOPEDIC ASSOCIATES P</u> <u>4466 W BRISTOL RD FL 1</u> <u>FLINT, MI 48507-3170</u>	1c Effective date of plan <u>01/01/1980</u> 2b Employer Identification Number (EIN) <u>38-2265342</u> 2c Plan Sponsor's telephone number <u>810-733-1200</u> 2d Business code (see instructions) <u>621111</u>

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2025	ANTHONY M. WARD ESQ.
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address <input type="checkbox"/> Same as Plan Sponsor ERISA FIDUCIARY SERVICES, INC. 1373 VETERANS HIGHWAY SUITE 10 HAUPPAUGE, NY 11788		3b Administrator's EIN 47-1637791
		3c Administrator's telephone number 631-249-0500
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	141
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).		
6a(1) Total number of active participants at the beginning of the plan year	6a(1)	118
6a(2) Total number of active participants at the end of the plan year	6a(2)	109
b Retired or separated participants receiving benefits.....	6b	0
c Other retired or separated participants entitled to future benefits	6c	39
d Subtotal. Add lines 6a(2) , 6b , and 6c	6d	148
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	6e	0
f Total. Add lines 6d and 6e	6f	148
g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	6g(1)	112
g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	6g(2)	131
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	7
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 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	b General Schedules
(1) <input checked="" type="checkbox"/> R (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> H (Financial Information)
(2) <input type="checkbox"/> MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> I (Financial Information – Small Plan)
(3) <input type="checkbox"/> SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input type="checkbox"/> A (Insurance Information) – Number Attached <u>0</u>
(4) <input type="checkbox"/> DCG (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> C (Service Provider Information)
(5) <input type="checkbox"/> MEP (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> D (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> 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 FAMILY ORTHOPEDIC ASSOCIATES P 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 FAMILY ORTHOPEDIC ASSOCIATES P	D Employer Identification Number (EIN) 38-2265342	

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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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)

ERISA FIDUCIARY SERVICES, INC.

1373 VETERANS HIGHWAY
SUITE 10
HAUPPAUGE, NY 11788

47-1637791

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13	CONTRACT ADMINISTRATOR	6880	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

PAYCHEX, INC.

911 PANORAMA TRAIL S
ROCHESTER, NY 14625

16-1124166

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15	RECORDKEEPER	5396	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

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

WELLS FARGO ADVISORS

TPOT-MAC H0006-08R
1 N. JEFFERSON AVENUE
ST. LOUIS, MO 63103

(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?
26	ADVISOR	21516	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>		Yes <input type="checkbox"/> No <input checked="" 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
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(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	<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 FAMILY ORTHOPEDIC ASSOCIATES P 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 FAMILY ORTHOPEDIC ASSOCIATES P	D Employer Identification Number (EIN) 38-2265342

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
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	428734	451223
(2) Participant contributions	1b(2)	37256	30500
(3) Other	1b(3)	0	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	751521	1292707
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	0	0
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	21853752	21404526
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)		
(2) Employer real property.....	1d(2)		
e Buildings and other property used in plan operation.....	1e		
f Total assets (add all amounts in lines 1a through 1e).....	1f	23071263	23178956
Liabilities			
g Benefit claims payable.....	1g		
h Operating payables.....	1h		
i Acquisition indebtedness.....	1i		
j Other liabilities.....	1j		
k Total liabilities (add all amounts in lines 1g through 1j).....	1k	0	0
Net Assets			
l Net assets (subtract line 1k from line 1f).....	1l	23071263	23178956

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)	763739	
(B) Participants.....	2a(1)(B)	444454	
(C) Others (including rollovers).....	2a(1)(C)	199077	
(2) Noncash contributions.....	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1407270
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	10479	
(B) U.S. Government securities.....	2b(1)(B)		
(C) Corporate debt instruments.....	2b(1)(C)		
(D) Loans (other than to participants).....	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	0	
(F) Other.....	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		10479
(2) Dividends:			
(A) Preferred stock.....	2b(2)(A)		
(B) Common stock.....	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	575096	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		575096
(3) Rents.....	2b(3)		
(4) Net gain (loss) on sale of assets:			
(A) Aggregate proceeds.....	2b(4)(A)	282442	
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result.....	2b(4)(C)		
(5) Unrealized appreciation (depreciation) of assets:			
(A) Real estate.....	2b(5)(A)		
(B) Other.....	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		2757328
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		5032615

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	4852511	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		4852511
f Corrective distributions (see instructions)	2f		0
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees	2i(2)	50035	
(3) Recordkeeping fees	2i(3)	0	
(4) IQPA audit fees	2i(4)		
(5) Investment advisory and investment management fees	2i(5)	21516	
(6) Bank or trust company trustee/custodial fees	2i(6)	860	
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)	0	
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		72411
j Total expenses. Add all expense amounts in column (b) and enter total	2j		4924922

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		107693
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: TAYLOR & MORGAN CPA, P.C.

(2) EIN: 38-2401965

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
e Was this plan covered by a fidelity bond?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

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>FAMILY ORTHOPEDIC ASSOCIATES P 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>FAMILY ORTHOPEDIC ASSOCIATES P</u>	D Employer Identification Number (EIN) <u>38-2265342</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	
---	--

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): 27-3169253

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 08 / 31 / 2020 (MM/DD/YYYY) and the Opinion Letter serial number Q704150A.



Family Orthopedic Associates 401(k) Profit-Sharing
Plan and Trust
ERISA Section 103(a)(3)(C) Audit
December 31, 2024

2302 Stonebridge Drive, Building D | Flint, MI 48532 | 810.230.8200

www.tmcpa.com

FAMILY ORTHOPEDIC ASSOCIATES 401(K) PROFIT-SHARING PLAN AND TRUST
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DECEMBER 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, Plan Management, Board of Directors, and Trustees of Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Flint, MI

Scope and Nature of the 2024 ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust (The Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 and December 31, 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 audit of Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024, and December 31, 2023 stating that the certified investment information as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying 2024 and 2023 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2024 and 2023 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held at End of Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental 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 generally accepted auditing standards. For information included in the supplemental schedule that is agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment

information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that is 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).

Taylor & Morgan, P.C.

Taylor & Morgan, P.C.
Flint, MI
October 15, 2025

FAMILY ORTHOPEDIC ASSOCIATES 401(K) PROFIT-SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
ASSETS:		
Investments		
Investments, at fair value (See Note 3)	\$ <u>21,404,526</u>	\$ <u>21,853,752</u>
Receivables		
Participant Contributions	30,500	37,256
Employer Contributions	<u>451,223</u>	<u>428,734</u>
Total Receivables	481,723	465,990
Cash and cash equivalents	<u>1,292,707</u>	<u>751,521</u>
NET ASSETS AVAILABLE FOR BENEFITS	\$ <u><u>23,178,956</u></u>	\$ <u><u>23,071,263</u></u>

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

**FAMILY ORTHOPEDIC ASSOCIATES 401(K) PROFIT-SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

ADDITIONS:

Additions to Net Assets Attributed to:

Participant Contributions	\$ 444,454
Employer Contributions	763,739
Transfers	199,077
Net Appreciation (Depreciation) in Fair Value of Investments	2,757,328
Realized Gains	282,442
Interest Income	10,479
Dividend Income	<u>575,096</u>
Total Additions (Losses)	5,032,615

DEDUCTIONS:

Deductions From Net Assets Attributed to:

Benefits Paid to Participants	4,852,511
Administrative Expenses	<u>72,411</u>
Total Deductions	<u>4,924,922</u>
Net Increase/(Decrease) in Net Assets	107,693
Net Assets Available for Benefits Beginning of Year	<u>23,071,263</u>
Net Assets Available for Benefits End of Year	<u><u>\$ 23,178,956</u></u>

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

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 1 – Description of the Plan

The following description of the Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust (The Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Family Orthopedic Associates, PLC, a/k/a OrthoMichigan, and its affiliates, including John J.L. Yap, MD, PLC, Paul M. Telehowski, M.D., P.C., A. George Dass, M.D., P.C., Seann E. Willson, MD, PLC, Susan Mosier-LaClair, M.D., P.C., David A. Fernandez, M.D., P.C., Belal Tarakji MD, PLLC, and Ajay Srivastava, M.D. (the Employer), except for union employees and some physicians subject to employment contracts with Family Orthopedic Associates, PLC, and nurse practitioners. The Plan was established effective January 1, 1980 and was most recently amended and restated effective January 1, 2020. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees are eligible for plan participation in all contributions after completing one year of service and reaching the age of 21. Upon becoming eligible, employees will enter the Plan semi-annually. In order to share in employer profit sharing contributions, eligible participants must be credited with 1,000 hours of service during the plan year and be employed on the last day of the plan year.

Contributions

Each year, participants may contribute a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC). A maximum deferral of \$23,000 was allowed in 2024 and a \$22,500 maximum deferral was allowed in 2023. Participants who were age 50 or older were allowed to defer an additional \$7,500 in 2024 and \$7,500 in 2023. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Employer makes a safe harbor nonelective contribution equal to 3% of each Participant's eligible compensation.

Additional profit-sharing amounts may be contributed at the option of the Employer. During the year ended December 31, 2024, the Employer made a discretionary matching contribution equal to 100% of each participant's contributions, up to a maximum of 4%.

Participant Accounts

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

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 1 – Description of the Plan (continued)

Investment Options

Participants direct the investment of contributions into various investment options offered by the Plan. Each asset allocation portfolio is comprised of multiple mutual funds, but is "unitized" to appear as a single investment option for the ease of participants. Certain mutual fund companies have implemented market-timing restrictions designed to protect the long-term investors in the mutual fund. These restrictions limit the number of exchanges an investor may initiate within a given period of time.

Vesting

Participants are 100% vested in their voluntary and employer safe harbor contributions, including any earnings thereon, immediately upon their effective date of participation. Participants are vested on employer discretionary contributions as follows:

Vesting Service (Years)	Vesting %
1	20
2	40
3	60
4	80
5	100

Participants are credited with a year of service for vesting purposes upon completion of 1,000 hours of service during the year.

Payment of Benefits

The Plan provides for payment of 100% of the account balance to participants upon normal retirement (age 65), death, or total and permanent disability. Participants terminating employment for any other reason are entitled to receive 100% of their vested account balances and any remaining non-vested portions would be forfeited. Participant distributions from the Plan can be made in a single lump payment, annuities, or installments. If the participant's vested benefit under the Plan exceeds \$5,000, then the participant must consent to the distribution before it is made. However, if the participant's vested benefit under the Plan does not exceed \$5,000, then the benefit may be distributed as soon as possible following the event that entitles the participant to a distribution. There are minimum distribution requirements once a participant reaches a certain age as defined in the plan agreement. Generally, a participant may receive a distribution from the Plan prior to termination of employment if certain conditions are satisfied. A participant may be entitled to receive an in-service distribution from their vested account balance if they have reached the age of 59 ½. Participants may also request financial hardship distributions if they meet certain conditions defined in the plan agreement.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$16,456, and \$15,061, respectively. These accounts are used to reduce employer contributions made to the Plan. The amount of forfeitures applied to reduce employer contributions for the year ended December 31, 2024 was \$16,456.

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

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

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

Contributions Receivable

Contributions receivable consist of participant and employer contributions receivable. No allowance was recorded as the full balance is deemed collectible.

Cash and Cash Equivalents

The Plan considers all sweep accounts and money market accounts to be cash equivalents for purposes of the financial statements. The carrying amount of the Plan's deposits with financial institutions at year end was \$1,292,707.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain administrative functions are performed by officers or employees of the Employer. No such officer or employee receives compensation from the Plan. Certain expenses of maintaining the Plan are paid directly by the Employer and are excluded from these financial statements, unless paid from the Plan's forfeiture account. Fees related to custodial and advisory services are charged directly to the participant's account and are included in administrative expenses on these financial statements. Certain other expenses, such as for recordkeeping, general administration, investment advice, etc. are included in investment income and paid through revenue sharing (indirect compensation). Investment-related expenses are included in investment income.

Subsequent Events

Management has evaluated subsequent events through October 15, 2025, which is the date the financial statements were available to be issued.

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 3 – 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 US GAAP 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;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the assets or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Classification 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 investments measured at fair value. There have been no changes in the fair value methodologies used at December 31, 2024 and 2023.

Self-directed brokerage accounts – accounts consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices.

These accounts also hold some corporate bonds. These are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, those corporate bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

These accounts also consist of annuities. Annuities are calculated daily by the annuity provider according to the methods described in the annuity contract. The annuity contract disclosures for pricing methods are considered an observable input.

Mutual funds – valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 3 – Fair Value Measurements (continued)

held by the Plan are deemed to be actively traded.

Money market accounts – comprised of debt securities with individual maturities of 13 months or less and an average maturity less than 90 days. The composition of securities held is structured to maintain a value of \$1 per share.

The following tables set forth by level, within the fair value hierarchy, the fair value of the Plan's investments as of December 31, 2024 and 2023.

Assets at Fair Value as of December 31, 2024

	Quoted Price Level 1	Observable Values Level 2	Significant Unobservable Inputs Level 3		Fair Value Total
Mutual Funds	\$ 8,375,750	\$ -	\$ -	\$ -	\$ 8,375,750
Money Market	225,061	-	-	-	225,061
Self-Directed Cash Accounts	1,067,646	-	-	-	1,067,646
Self-Directed Brokerage Accounts	12,460,989	-	567,787	-	13,028,776
Self-Directed Investments at Contract Value	-	-	-	-	-
Investments at Fair Value					\$ 22,697,233

Assets at Fair Value as of December 31, 2023

	Quoted Price Level 1	Observable Values Level 2	Significant Unobservable Inputs Level 3		Fair Value Total
Mutual Funds	\$ 8,440,814	\$ -	\$ -	\$ -	\$ 8,440,814
Money Market	219,285	-	-	-	219,285
Self-Directed Cash Accounts	532,235	-	-	-	532,235
Self-Directed Brokerage Accounts	13,004,139	-	-	-	13,004,139
Self-Directed Investments at Contract Value	-	-	408,800	-	408,800
Investments at Fair Value					\$ 22,605,273

For the years ended December 31, 2024 and 2023 there were no significant transfers between valuation levels.

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 4 – Related-Party Transactions and Party-In-Interest Transactions

Certain plan investments are managed by American Funds, TD Ameritrade, Wells Fargo, American Equity, Charles Schwab, Vanguard, and Fidelity Investments. Mid Atlantic Trust Company (affiliated to Paychex) is the custodian of the Plan. American Funds, TD Ameritrade, Wells Fargo, American Equity, Charles Schwab, Vanguard, Securities America and Fidelity Investments provide security brokerage and investment advisory services for the self-directed brokerage accounts. These transactions qualify as party-in-interest transactions.

The Plan made payments to American Funds, American Equity, Charles Schwab, Vanguard, Taylor & Morgan Asset Management, Moore Financial Strategies, Pinnacle Wealth Management, The Hamo Group, TD Ameritrade, Inc., Fidelity, Securities America, and Wells Fargo for custodial and investment advisory services. Direct fees incurred by the Plan for these services totaled \$38,730 during the year ended December 31, 2024 and additional fees are netted with investment income and paid through revenue sharing (indirect compensation).

The plan made payments to Mid Atlantic Trust Company for recordkeeping and general administration. Direct fees incurred by the Plan for these services totaled \$33,681 during the year ended December 31, 2024 and additional fees are netted with investment income and paid through revenue sharing (indirect compensation).

Note 5 – Certified Investment Information

Certain information related to investments and investment activity disclosed in the accompanying financial statements and ERISA-required supplementary schedules, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Mid Atlantic Trust Company (the custodian of the Plan). Below is a table of the items included in the certification:

	2024	2023
Cash Equivalents	\$ 225,061	\$ 219,285
Investments (at Fair Value)	\$ 8,375,750	\$ 8,440,813
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 582,714	\$ 865,404
Realized Gain/(Loss)	\$ 282,442	211,020

Note 6 – Plan Termination

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

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 7 – Tax Status

The Employer adopted a prototype plan, which received a favorable opinion letter from the Internal Revenue Service (IRS), dated April 10, 2014, indicating that the prototype plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the letter, however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

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

Note 8 – Risks and Uncertainties

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

FAMILY ORTHOPEDIC ASSOCIATES 401(K) PROFIT-SHARING PLAN AND TRUST
SCHEDULE H, line 4i SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500
EIN 38-2265342, PLAN NO. 001
DECEMBER 31, 2024

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost *	(e) Current Value
		Mutual funds:		
	American Funds	American Funds Capital Income Builder	\$	30,877
	American Funds	American Funds the New Economy Fund		32,171
	American Funds	American Funds AMCAP Fund Class R-6		14,073
	American Funds	American Funds American Mutual Fund Class R-6		68,955
	American Funds	American Funds Fundamental Investors Class R-6		480,765
	American Funds	American Funds The Growth Fund of America Class R-6		105,987
	American Funds	American Funds Washington Mutual Investors Fund Class R-6		1,752
	American Funds	American Funds EuroPacific Growth Fund Class R-6		266,342
	American Funds	American Funds New Perspective Fund Class R-6		474,924
	American Funds	American Funds SmallCap world Fund Class R-6		236,151
	American Funds	American Funds US Government Securities Fund		81,878
	American Funds	American Funds Preservation Portfolio Class R-6		3,352
	American Funds	American Funds the Bond Fund of America Class R-6		338,334
	American Funds	American Funds American Balanced Fund		7,233
	American Funds	American Funds Growth Portfolio Class		31,637
	American Funds	American Funds 2055 Target Date Retirement Fund		313,383
	American Funds	American Funds 2010 Target Date Retirement Fund		40,570
	American Funds	American Funds 2020 Target Date Retirement Fund		36,907
	American Funds	American Funds 2025 Target Date Retirement Fund		562,324
	American Funds	American Funds 2030 Target Date Retirement Fund		503,558
	American Funds	American Funds 2035 Target Date Retirement Fund		796,405
	American Funds	American Funds 2040 Target Date Retirement Fund		2,331,878
	American Funds	American Funds 2045 Target Date Retirement Fund		526,584
	American Funds	American Funds 2050 Target Date Retirement Fund		750,843
	American Funds	American Funds 2060 Target Date Retirement Fund		277,928
	American Funds	American Funds 2065 Target Date Retirement Fund		60,939
		Total Mutual Funds	\$	<u>8,375,750</u>
		Money Market:		
	American Funds	American Funds U.S. Government	\$	<u>225,061</u>
		Self-Directed Brokerage Accounts:		
**	Charles Schwab	Self-Directed Brokerage Account	\$	5,057,591
**	Wells Fargo	Self-Directed Brokerage Account		81,630
**	Wells Fargo	Self-Directed Brokerage Account		68,928
**	Charles Schwab	Self-Directed Brokerage Account		152,409
**	American Equity	Self-Directed Brokerage Account		415,378
**	Charles Schwab	Self-Directed Brokerage Account		335,993
**	Wells Fargo	Self-Directed Brokerage Account		198,004
**	Wells Fargo	Self-Directed Brokerage Account		1,277,357
**	Vanguard	Self-Directed Brokerage Account		1,186,529
**	Fidelity	Self-Directed Brokerage Account		1,457,859
**	Charles Schwab	Self-Directed Brokerage Account		946,422
**	American Funds	Self-Directed Brokerage Account		1,828,008
**	Securities America	Self-Directed Brokerage Account		22,668
		Total Self-Directed Brokerage Investments	\$	<u>13,028,776</u>
		Cash held in Self-Directed Brokerage Accounts		<u>1,067,646</u>
		Total Self-Directed Brokerage Accounts		<u>14,096,422</u>
		Total Assets Held	\$	<u>22,697,233</u>

* Cost information not required.

** Represents a party-in-interest to the Plan



Family Orthopedic Associates 401(k) Profit-Sharing
Plan and Trust
ERISA Section 103(a)(3)(C) Audit
December 31, 2024

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www.tmcpa.com

FAMILY ORTHOPEDIC ASSOCIATES 401(K) PROFIT-SHARING PLAN AND TRUST
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DECEMBER 31, 2024

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INDEPENDENT AUDITORS' REPORT

To the Plan Administrator, Plan Management, Board of Directors, and Trustees of Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Flint, MI

Scope and Nature of the 2024 ERISA Section 103(a)(3)(C) Audit

We have performed an audit of the accompanying financial statements of Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust (The Plan), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2024 and December 31, 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 audit of Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust 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 audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the years ended December 31, 2024, and December 31, 2023 stating that the certified investment information as described in Note 5 to the financial statements, is complete and accurate.

Opinion

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

- the amounts and disclosures in the accompanying 2024 and 2023 financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the 2024 and 2023 financial statements referred to above related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the 2024 Financial Statements section of our report. We are required to be independent of Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. 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 Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

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

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

Supplemental Schedule Required by ERISA

The supplemental Schedule of Assets Held at End of Year is presented for purposes of additional analysis and is not a required part of the financial statements but is supplemental 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 generally accepted auditing standards. For information included in the supplemental schedule that is agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, other than the information agreed to or derived from the certified investment

information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedule, other than the information in the supplemental schedule that is 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).

Taylor & Morgan, P.C.

Taylor & Morgan, P.C.
Flint, MI
October 15, 2025

FAMILY ORTHOPEDIC ASSOCIATES 401(K) PROFIT-SHARING PLAN AND TRUST
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS:		
Investments		
Investments, at fair value (See Note 3)	\$ 21,404,526	\$ 21,853,752
Receivables		
Participant Contributions	30,500	37,256
Employer Contributions	451,223	428,734
Total Receivables	481,723	465,990
Cash and cash equivalents	1,292,707	751,521
NET ASSETS AVAILABLE FOR BENEFITS	\$ 23,178,956	\$ 23,071,263

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

**FAMILY ORTHOPEDIC ASSOCIATES 401(K) PROFIT-SHARING PLAN AND TRUST
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31, 2024**

ADDITIONS:

Additions to Net Assets Attributed to:

Participant Contributions	\$ 444,454
Employer Contributions	763,739
Transfers	199,077
Net Appreciation (Depreciation) in Fair Value of Investments	2,757,328
Realized Gains	282,442
Interest Income	10,479
Dividend Income	<u>575,096</u>
Total Additions (Losses)	5,032,615

DEDUCTIONS:

Deductions From Net Assets Attributed to:

Benefits Paid to Participants	4,852,511
Administrative Expenses	<u>72,411</u>
Total Deductions	<u>4,924,922</u>
Net Increase/(Decrease) in Net Assets	107,693
Net Assets Available for Benefits Beginning of Year	<u>23,071,263</u>
Net Assets Available for Benefits End of Year	<u><u>\$ 23,178,956</u></u>

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

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 1 – Description of the Plan

The following description of the Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust (The Plan) provides only general information. Participants should refer to the plan agreement for a complete description of the Plan's provisions.

General

The Plan is a defined contribution plan covering substantially all employees of Family Orthopedic Associates, PLC, a/k/a OrthoMichigan, and its affiliates, including John J.L. Yap, MD, PLC, Paul M. Telehowski, M.D., P.C., A. George Dass, M.D., P.C., Seann E. Willson, MD, PLC, Susan Mosier-LaClair, M.D., P.C., David A. Fernandez, M.D., P.C., Belal Tarakji MD, PLLC, and Ajay Srivastava, M.D. (the Employer), except for union employees and some physicians subject to employment contracts with Family Orthopedic Associates, PLC, and nurse practitioners. The Plan was established effective January 1, 1980 and was most recently amended and restated effective January 1, 2020. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Eligibility

Employees are eligible for plan participation in all contributions after completing one year of service and reaching the age of 21. Upon becoming eligible, employees will enter the Plan semi-annually. In order to share in employer profit sharing contributions, eligible participants must be credited with 1,000 hours of service during the plan year and be employed on the last day of the plan year.

Contributions

Each year, participants may contribute a percentage of their annual compensation, not to exceed the limits of the Internal Revenue Code (IRC). A maximum deferral of \$23,000 was allowed in 2024 and a \$22,500 maximum deferral was allowed in 2023. Participants who were age 50 or older were allowed to defer an additional \$7,500 in 2024 and \$7,500 in 2023. Participants also may contribute amounts representing distributions from other qualified defined benefit or defined contribution plans (rollovers).

The Employer makes a safe harbor nonelective contribution equal to 3% of each Participant's eligible compensation.

Additional profit-sharing amounts may be contributed at the option of the Employer. During the year ended December 31, 2024, the Employer made a discretionary matching contribution equal to 100% of each participant's contributions, up to a maximum of 4%.

Participant Accounts

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

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 1 – Description of the Plan (continued)

Investment Options

Participants direct the investment of contributions into various investment options offered by the Plan. Each asset allocation portfolio is comprised of multiple mutual funds, but is "unitized" to appear as a single investment option for the ease of participants. Certain mutual fund companies have implemented market-timing restrictions designed to protect the long-term investors in the mutual fund. These restrictions limit the number of exchanges an investor may initiate within a given period of time.

Vesting

Participants are 100% vested in their voluntary and employer safe harbor contributions, including any earnings thereon, immediately upon their effective date of participation. Participants are vested on employer discretionary contributions as follows:

Vesting Service (Years)	Vesting %
1	20
2	40
3	60
4	80
5	100

Participants are credited with a year of service for vesting purposes upon completion of 1,000 hours of service during the year.

Payment of Benefits

The Plan provides for payment of 100% of the account balance to participants upon normal retirement (age 65), death, or total and permanent disability. Participants terminating employment for any other reason are entitled to receive 100% of their vested account balances and any remaining non-vested portions would be forfeited. Participant distributions from the Plan can be made in a single lump payment, annuities, or installments. If the participant's vested benefit under the Plan exceeds \$5,000, then the participant must consent to the distribution before it is made. However, if the participant's vested benefit under the Plan does not exceed \$5,000, then the benefit may be distributed as soon as possible following the event that entitles the participant to a distribution. There are minimum distribution requirements once a participant reaches a certain age as defined in the plan agreement. Generally, a participant may receive a distribution from the Plan prior to termination of employment if certain conditions are satisfied. A participant may be entitled to receive an in-service distribution from their vested account balance if they have reached the age of 59 ½. Participants may also request financial hardship distributions if they meet certain conditions defined in the plan agreement.

Forfeited Accounts

At December 31, 2024 and 2023, forfeited non-vested accounts totaled \$16,456, and \$15,061, respectively. These accounts are used to reduce employer contributions made to the Plan. The amount of forfeitures applied to reduce employer contributions for the year ended December 31, 2024 was \$16,456.

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 2 – Summary of Significant Accounting Policies

Basis of Accounting

The accompanying financial statements are prepared on the accrual basis of accounting.

Use of Estimates

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

Investment Valuation and Income Recognition

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

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

Contributions Receivable

Contributions receivable consist of participant and employer contributions receivable. No allowance was recorded as the full balance is deemed collectible.

Cash and Cash Equivalents

The Plan considers all sweep accounts and money market accounts to be cash equivalents for purposes of the financial statements. The carrying amount of the Plan's deposits with financial institutions at year end was \$1,292,707.

Payment of Benefits

Benefits are recorded when paid.

Expenses

Certain administrative functions are performed by officers or employees of the Employer. No such officer or employee receives compensation from the Plan. Certain expenses of maintaining the Plan are paid directly by the Employer and are excluded from these financial statements, unless paid from the Plan's forfeiture account. Fees related to custodial and advisory services are charged directly to the participant's account and are included in administrative expenses on these financial statements. Certain other expenses, such as for recordkeeping, general administration, investment advice, etc. are included in investment income and paid through revenue sharing (indirect compensation). Investment-related expenses are included in investment income.

Subsequent Events

Management has evaluated subsequent events through October 15, 2025, which is the date the financial statements were available to be issued.

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 3 – 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 US GAAP 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;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the assets or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 – Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

Classification 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 investments measured at fair value. There have been no changes in the fair value methodologies used at December 31, 2024 and 2023.

Self-directed brokerage accounts – accounts consist of mutual funds and common stocks that are valued on the basis of readily determinable market prices.

These accounts also hold some corporate bonds. These are valued using pricing models maximizing the use of observable inputs for similar securities. This includes basing the value on yields currently available on comparable securities of issuers with similar credit ratings. When quoted prices are not available for identical or similar bonds, those corporate bonds are valued under a discounted cash flow approach that maximizes observable inputs, such as current yields or similar instruments, but includes adjustments for certain risks that may not be observable, such as credit and liquidity risks.

These accounts also consist of annuities. Annuities are calculated daily by the annuity provider according to the methods described in the annuity contract. The annuity contract disclosures for pricing methods are considered an observable input.

Mutual funds – valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the U.S. Securities and Exchange Commission (SEC). These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 3 – Fair Value Measurements (continued)

held by the Plan are deemed to be actively traded.

Money market accounts – comprised of debt securities with individual maturities of 13 months or less and an average maturity less than 90 days. The composition of securities held is structured to maintain a value of \$1 per share.

The following tables set forth by level, within the fair value hierarchy, the fair value of the Plan's investments as of December 31, 2024 and 2023.

Assets at Fair Value as of December 31, 2024

	Quoted Price Level 1	Observable Values Level 2	Significant Unobservable Inputs Level 3		Fair Value Total
Mutual Funds	\$ 8,375,750	\$ -	\$ -	\$ -	\$ 8,375,750
Money Market	225,061	-	-	-	225,061
Self-Directed Cash Accounts	1,067,646	-	-	-	1,067,646
Self-Directed Brokerage Accounts	12,460,989	-	567,787	-	13,028,776
Self-Directed Investments at Contract Value	-	-	-	-	-
Investments at Fair Value					\$ 22,697,233

Assets at Fair Value as of December 31, 2023

	Quoted Price Level 1	Observable Values Level 2	Significant Unobservable Inputs Level 3		Fair Value Total
Mutual Funds	\$ 8,440,814	\$ -	\$ -	\$ -	\$ 8,440,814
Money Market	219,285	-	-	-	219,285
Self-Directed Cash Accounts	532,235	-	-	-	532,235
Self-Directed Brokerage Accounts	13,004,139	-	-	-	13,004,139
Self-Directed Investments at Contract Value	-	-	408,800	-	408,800
Investments at Fair Value					\$ 22,605,273

For the years ended December 31, 2024 and 2023 there were no significant transfers between valuation levels.

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
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Note 4 – Related-Party Transactions and Party-In-Interest Transactions

Certain plan investments are managed by American Funds, TD Ameritrade, Wells Fargo, American Equity, Charles Schwab, Vanguard, and Fidelity Investments. Mid Atlantic Trust Company (affiliated to Paychex) is the custodian of the Plan. American Funds, TD Ameritrade, Wells Fargo, American Equity, Charles Schwab, Vanguard, Securities America and Fidelity Investments provide security brokerage and investment advisory services for the self-directed brokerage accounts. These transactions qualify as party-in-interest transactions.

The Plan made payments to American Funds, American Equity, Charles Schwab, Vanguard, Taylor & Morgan Asset Management, Moore Financial Strategies, Pinnacle Wealth Management, The Hamo Group, TD Ameritrade, Inc., Fidelity, Securities America, and Wells Fargo for custodial and investment advisory services. Direct fees incurred by the Plan for these services totaled \$38,730 during the year ended December 31, 2024 and additional fees are netted with investment income and paid through revenue sharing (indirect compensation).

The plan made payments to Mid Atlantic Trust Company for recordkeeping and general administration. Direct fees incurred by the Plan for these services totaled \$33,681 during the year ended December 31, 2024 and additional fees are netted with investment income and paid through revenue sharing (indirect compensation).

Note 5 – Certified Investment Information

Certain information related to investments and investment activity disclosed in the accompanying financial statements and ERISA-required supplementary schedules, including investments held at December 31, 2024 and 2023, and net appreciation in fair value of investments, interest and dividends, for the year ended December 31, 2024, was obtained by management and agreed to or derived from information certified as complete and accurate by Mid Atlantic Trust Company (the custodian of the Plan). Below is a table of the items included in the certification:

	2024	2023
Cash Equivalents	\$ 225,061	\$ 219,285
Investments (at Fair Value)	\$ 8,375,750	\$ 8,440,813
Net Appreciation (Depreciation) in Fair Value of Investments	\$ 582,714	\$ 865,404
Realized Gain/(Loss)	\$ 282,442	211,020

Note 6 – Plan Termination

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

Family Orthopedic Associates 401(k) Profit-Sharing Plan and Trust
Notes to the Financial Statements
December 31, 2024 and 2023

Note 7 – Tax Status

The Employer adopted a prototype plan, which received a favorable opinion letter from the Internal Revenue Service (IRS), dated April 10, 2014, indicating that the prototype plan is designed in accordance with applicable sections of the IRC. The Plan has been amended since receiving the letter, however, the plan administrator believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified and the related trust is tax-exempt.

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

Note 8 – Risks and Uncertainties

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

FAMILY ORTHOPEDIC ASSOCIATES 401(K) PROFIT-SHARING PLAN AND TRUST
SCHEDULE H, line 4i SCHEDULE OF ASSETS HELD AT END OF YEAR
FORM 5500
EIN 38-2265342, PLAN NO. 001
DECEMBER 31, 2024

(a)	(b) Identity of Issuer	(c) Description of Investment	(d) Cost *	(e) Current Value
		Mutual funds:		
	American Funds	American Funds Capital Income Builder	\$	30,877
	American Funds	American Funds the New Economy Fund		32,171
	American Funds	American Funds AMCAP Fund Class R-6		14,073
	American Funds	American Funds American Mutual Fund Class R-6		68,955
	American Funds	American Funds Fundamental Investors Class R-6		480,765
	American Funds	American Funds The Growth Fund of America Class R-6		105,987
	American Funds	American Funds Washington Mutual Investors Fund Class R-6		1,752
	American Funds	American Funds EuroPacific Growth Fund Class R-6		266,342
	American Funds	American Funds New Perspective Fund Class R-6		474,924
	American Funds	American Funds SmallCap world Fund Class R-6		236,151
	American Funds	American Funds US Government Securities Fund		81,878
	American Funds	American Funds Preservation Portfolio Class R-6		3,352
	American Funds	American Funds the Bond Fund of America Class R-6		338,334
	American Funds	American Funds American Balanced Fund		7,233
	American Funds	American Funds Growth Portfolio Class		31,637
	American Funds	American Funds 2055 Target Date Retirement Fund		313,383
	American Funds	American Funds 2010 Target Date Retirement Fund		40,570
	American Funds	American Funds 2020 Target Date Retirement Fund		36,907
	American Funds	American Funds 2025 Target Date Retirement Fund		562,324
	American Funds	American Funds 2030 Target Date Retirement Fund		503,558
	American Funds	American Funds 2035 Target Date Retirement Fund		796,405
	American Funds	American Funds 2040 Target Date Retirement Fund		2,331,878
	American Funds	American Funds 2045 Target Date Retirement Fund		526,584
	American Funds	American Funds 2050 Target Date Retirement Fund		750,843
	American Funds	American Funds 2060 Target Date Retirement Fund		277,928
	American Funds	American Funds 2065 Target Date Retirement Fund		60,939
		Total Mutual Funds	\$	<u>8,375,750</u>
		Money Market:		
	American Funds	American Funds U.S. Government	\$	<u>225,061</u>
		Self-Directed Brokerage Accounts:		
**	Charles Schwab	Self-Directed Brokerage Account	\$	5,057,591
**	Wells Fargo	Self-Directed Brokerage Account		81,630
**	Wells Fargo	Self-Directed Brokerage Account		68,928
**	Charles Schwab	Self-Directed Brokerage Account		152,409
**	American Equity	Self-Directed Brokerage Account		415,378
**	Charles Schwab	Self-Directed Brokerage Account		335,993
**	Wells Fargo	Self-Directed Brokerage Account		198,004
**	Wells Fargo	Self-Directed Brokerage Account		1,277,357
**	Vanguard	Self-Directed Brokerage Account		1,186,529
**	Fidelity	Self-Directed Brokerage Account		1,457,859
**	Charles Schwab	Self-Directed Brokerage Account		946,422
**	American Funds	Self-Directed Brokerage Account		1,828,008
**	Securities America	Self-Directed Brokerage Account		22,668
		Total Self-Directed Brokerage Investments	\$	<u>13,028,776</u>
		Cash held in Self-Directed Brokerage Accounts		<u>1,067,646</u>
		Total Self-Directed Brokerage Accounts		<u>14,096,422</u>
		Total Assets Held	\$	<u>22,697,233</u>

* Cost information not required.

** Represents a party-in-interest to the Plan