

Form 5500

Annual Return/Report of Employee Benefit Plan

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Department of the Treasury Internal Revenue Service

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.

Department of Labor Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Part I Annual Report Identification Information

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

- A This return/report is for: [ ] a multiemployer plan [ ] a multiple-employer plan... [X] a single-employer plan [ ] a DFE... B This return/report is: [ ] the first return/report [ ] the final return/report... C If the plan is a collectively-bargained plan, check here... D Check box if filing under: [X] Form 5558 [ ] automatic extension... E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here...

Part II Basic Plan Information—enter all requested information

1a Name of plan: NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN
1b Three-digit plan number (PN): 003
1c Effective date of plan: 01/01/2006
2a Plan sponsor's name (employer, if for a single-employer plan): NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC
2b Employer Identification Number (EIN): 16-1592210
2c Plan Sponsor's telephone number: 315-552-6700
2d Business code (see instructions): 621111

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

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

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

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

Form 5500 (2024) v. 240311

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	146
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	114
	<b>6a(2)</b>	107
	<b>6b</b>	0
	<b>6c</b>	32
	<b>6d</b>	139
	<b>6e</b>	0
	<b>6f</b>	139
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		8
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:  
1A 1C 3D 3H

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

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

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

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

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

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

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

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

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

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

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

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<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>▶ File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**  
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan <u>NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC</u>	<b>D</b> Employer Identification Number (EIN) <u>16-1592210</u>	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b> Enter the valuation date:	Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b> Assets:			
<b>a</b> Market value .....	<b>2a</b>	<u>8599051</u>	
<b>b</b> Actuarial value .....	<b>2b</b>	<u>8599051</u>	
<b>3</b> Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
<b>a</b> For retired participants and beneficiaries receiving payment .....	<u>0</u>	<u>0</u>	<u>0</u>
<b>b</b> For terminated vested participants .....	<u>32</u>	<u>2281690</u>	<u>2281690</u>
<b>c</b> For active participants .....	<u>114</u>	<u>6774531</u>	<u>6881557</u>
<b>d</b> Total .....	<u>146</u>	<u>9056221</u>	<u>9163247</u>
<b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>			
<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>		
<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>		
<b>5</b> Effective interest rate .....	<b>5</b>	<u>4.98 %</u>	
<b>6</b> Target normal cost			
<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	<u>951474</u>	
<b>b</b> Expected plan-related expenses .....	<b>6b</b>	<u>77000</u>	
<b>c</b> Target normal cost .....	<b>6c</b>	<u>1028474</u>	

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>  Signature of actuary  <u>JILL E. CASEY CEBS, EA, MAAA</u> Type or print name of actuary  <u>BPAS ACTUARIAL &amp; PENSION SERVICES</u> Firm name  <u>706 N. CLINTON ST.</u> <u>SUITE 200</u> <u>SYRACUSE, NY 13204</u>  Address of the firm	<u>10/06/2025</u> Date  <u>23-07216</u> Most recent enrollment number  <u>315-703-8991</u> Telephone number (including area code)
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<b>Part II Beginning of Year Carryover and Prefunding Balances</b>		(a) Carryover balance	(b) Prefunding balance
<b>7</b>	Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....	0	0
<b>8</b>	Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....	0	0
<b>9</b>	Amount remaining (line 7 minus line 8) .....	0	0
<b>10</b>	Interest on line 9 using prior year's actual return of <u>14.79</u> % .....	0	0
<b>11</b>	Prior year's excess contributions to be added to prefunding balance:		
<b>a</b>	Present value of excess contributions (line 38a from prior year) .....		0
<b>b(1)</b>	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.08</u> % .....		0
<b>b(2)</b>	Interest on line 38b from prior year Schedule SB, using prior year's actual return .....		0
<b>c</b>	Total available at beginning of current plan year to add to prefunding balance .....		0
<b>d</b>	Portion of (c) to be added to prefunding balance .....		0
<b>12</b>	Other reductions in balances due to elections or deemed elections .....	0	0
<b>13</b>	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....	0	0

<b>Part III Funding Percentages</b>			
<b>14</b>	Funding target attainment percentage .....	<b>14</b>	93.84 %
<b>15</b>	Adjusted funding target attainment percentage .....	<b>15</b>	93.84 %
<b>16</b>	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement .....	<b>16</b>	89.71 %
<b>17</b>	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....	<b>17</b>	%

<b>Part IV Contributions and Liquidity Shortfalls</b>		<b>18 Contributions made to the plan for the plan year by employer(s) and employees:</b>					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees		
04/15/2024	255013	0					
07/12/2024	255013	0					
10/15/2024	255013	0					
01/15/2025	255013	0					
08/27/2025	103552	0					
			<b>Totals ▶</b>	<b>18(b)</b>	1123604	<b>18(c)</b>	0

<b>19</b>	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
<b>a</b>	Contributions allocated toward unpaid minimum required contributions from prior years .....	<b>19a</b> 0	
<b>b</b>	Contributions made to avoid restrictions adjusted to valuation date .....	<b>19b</b> 0	
<b>c</b>	Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....	<b>19c</b> 1083118	
<b>20</b>	Quarterly contributions and liquidity shortfalls:		
<b>a</b>	Did the plan have a "funding shortfall" for the prior year? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>b</b>	If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<b>c</b>	If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code) .....				<b>21b</b> 2
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined	<input checked="" type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information		
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c) .....	<b>31a</b>	1028474	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance	Installment	
<b>a</b> Net shortfall amortization installment .....	564196	54644	
<b>b</b> Waiver amortization installment.....	0	0	
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	1083118	
	Carryover balance	Prefunding balance	Total balance
<b>35</b> Balances elected for use to offset funding requirement .....	0	0	0
<b>36</b> Additional cash requirement (line 34 minus line 35) .....	<b>36</b>	1083118	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c) .....	<b>37</b>	1083118	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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<b>SCHEDULE C</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Service Provider Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).  <b>▶ File as an attachment to Form 5500.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection.</b>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<b>A</b> Name of plan <b>NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>003</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC</b>	<b>D</b> Employer Identification Number (EIN) <b>16-1592210</b>	

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

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

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

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

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

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

<b>BENEFITS PLANS ADMIN SERVICES, INC.</b>	<b>6 RHOADS DR # 7 UTICA, NY 13502</b>
<b>16-1503696</b>	

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

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

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

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

**BENEFIT PLANS ADMINISTRATIVE SERVIC**

16-1503696

(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?
19	NONE	20740	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

**BPAS ACTUARIAL & PENSION SERVICES**

30-0192194

(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?
11 17 50 70	NONE	20520	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

**BOWERS & COMPANY CPAS, PLLC**

20-1317788

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10 50	NONE	10300	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

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

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

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

**Part II Service Providers Who Fail or Refuse to Provide Information**

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

<b>A</b> Name of plan <u>NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN)	<u>003</u>
<b>C</b> Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC</u>	<b>D</b> Employer Identification Number (EIN) <u>16-1592210</u>	

<b>Part I</b>	<b>Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)</b> (Complete as many entries as needed to report all interests in DFEs)
---------------	--

<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>HB&amp;T BLACKROCK LC EQUITY INDEX R</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>HAND BENEFITS &amp; TRUST</u>		
<b>c</b> EIN-PN <u>74-1977743-202</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>HB&amp;T BLACKROCK MC EQUITY INDEX R</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>HAND BENEFITS &amp; TRUST</u>		
<b>c</b> EIN-PN <u>74-1977743-198</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>HB&amp;T BLACKROCK SC EQUITY INDEX R</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>HAND BENEFITS &amp; TRUST</u>		
<b>c</b> EIN-PN <u>74-1977743-201</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>HB&amp;T BLACKROCK US AGG BOND INDEX R</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>HAND BENEFITS &amp; TRUST</u>		
<b>c</b> EIN-PN <u>74-1977743-197</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>HB&amp;T BLACKROCK SH TERM BOND INDEX R</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>HAND BENEFITS &amp; TRUST</u>		
<b>c</b> EIN-PN <u>74-1977743-199</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:	<u>WESTERN ASSET CORE PLUS BOND CIF R2</u>		
<b>b</b> Name of sponsor of entity listed in (a):	<u>WESTERN ASSET MANAGEMENT COMPANY</u>		
<b>c</b> EIN-PN <u>95-2705767-113</u>	<b>d</b> Entity code <u>C</u>	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	<u>0</u>
<b>a</b> Name of MTIA, CCT, PSA, or 103-12 IE:			
<b>b</b> Name of sponsor of entity listed in (a):			
<b>c</b> EIN-PN	<b>d</b> Entity code	<b>e</b> Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)	

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

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

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

**c** EIN-PN

**d** Entity code

**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)



**SCHEDULE H  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Financial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

**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**

<b>A</b> Name of plan NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN		<b>B</b> Three-digit plan number (PN) ▶	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC		<b>D</b> Employer Identification Number (EIN) 16-1592210	

**Part I Asset and Liability Statement**

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

Assets	(a) Beginning of Year	(b) End of Year
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>	
<b>b</b> Receivables (less allowance for doubtful accounts):		
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>	1110158
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>	358565
<b>(3)</b> Other .....	<b>1b(3)</b>	
<b>c</b> General investments:		
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>	
<b>(3)</b> Corporate debt instruments (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>	
<b>(B)</b> All other .....	<b>1c(3)(B)</b>	
<b>(4)</b> Corporate stocks (other than employer securities):		
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>	
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>	
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>	
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>	
<b>(8)</b> Participant loans .....	<b>1c(8)</b>	
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>	4352670
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>	0
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>	
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>	
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>	3174513
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts) .....	<b>1c(14)</b>	10020102
<b>(15)</b> Other .....	<b>1c(15)</b>	

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>		
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	8637341	10378667
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	0	0
<b>h</b> Operating payables.....	<b>1h</b>		
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>		
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	0	0
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	8637341	10378667

**Part II Income and Expense Statement**

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

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	1123604	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		1123604
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>		
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		0
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>		
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>	312234	
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		312234
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>		
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>		
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>		
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	<b>2b(6)</b>		347888
(7) Net investment gain (loss) from pooled separate accounts .....	<b>2b(7)</b>		
(8) Net investment gain (loss) from master trust investment accounts .....	<b>2b(8)</b>		
(9) Net investment gain (loss) from 103-12 investment entities .....	<b>2b(9)</b>		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	<b>2b(10)</b>		67547
<b>c</b> Other income .....	<b>2c</b>		
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	<b>2d</b>		1851273

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers .....	<b>2e(1)</b>	23239	
(2) To insurance carriers for the provision of benefits .....	<b>2e(2)</b>		
(3) Other .....	<b>2e(3)</b>		
(4) Total benefit payments. Add lines <b>2e(1)</b> through <b>(3)</b> .....	<b>2e(4)</b>		23239
<b>f</b> Corrective distributions (see instructions) .....	<b>2f</b>		
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	<b>2g</b>		
<b>h</b> Interest expense .....	<b>2h</b>		
<b>i</b> Administrative expenses:			
(1) Salaries and allowances .....	<b>2i(1)</b>		
(2) Contract administrator fees .....	<b>2i(2)</b>		
(3) Recordkeeping fees .....	<b>2i(3)</b>		
(4) IQPA audit fees .....	<b>2i(4)</b>	10300	
(5) Investment advisory and investment management fees .....	<b>2i(5)</b>	20740	
(6) Bank or trust company trustee/custodial fees .....	<b>2i(6)</b>		
(7) Actuarial fees .....	<b>2i(7)</b>	20520	
(8) Legal fees .....	<b>2i(8)</b>		
(9) Valuation/appraisal fees .....	<b>2i(9)</b>		
(10) Other trustee fees and expenses .....	<b>2i(10)</b>		
(11) Other expenses .....	<b>2i(11)</b>	35148	
(12) Total administrative expenses. Add lines <b>2i(1)</b> through <b>(11)</b> .....	<b>2i(12)</b>		86708
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	<b>2j</b>		109947

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line <b>2j</b> from line <b>2d</b> .....	<b>2k</b>		1741326
<b>l</b> Transfers of assets:			
(1) To this plan .....	<b>2l(1)</b>		
(2) From this plan .....	<b>2l(2)</b>		

**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: **BOWERS & COMPANY CPAS, PLLC**

(2) EIN: **20-1317788**

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

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

**Part IV Compliance Questions**

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

During the plan year:

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

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

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

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

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

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 558503.

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

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

<b>A</b> Name of plan <u>NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN</u>	<b>B</b> Three-digit plan number (PN) ▶	<u>003</u>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <u>NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC</u>	<b>D</b> Employer Identification Number (EIN) <u>16-1592210</u>	

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

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

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

1		0
---	--	---

**2** Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):  
 EIN(s): 16-6274939

**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		7
---	--	---

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

**Part VII IRS Compliance Questions**

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

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

**22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705325A.

New York Anesthesiology Medical Specialties, PC Pension Plan  
EIN: 16-1592210  
Plan#003

**N**EW YORK ANESTHESIOLOGY  
MEDICAL SPECIALTIES, P.C.  
PENSION PLAN

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*FINANCIAL STATEMENTS*

December 31, 2024 and 2023

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## NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN

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## **INDEPENDENT AUDITOR'S REPORT**

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### **TO THE PARTICIPANTS AND ADMINISTRATOR OF THE NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

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

We have performed audits of the accompanying financial statements of **New York Anesthesiology Medical Specialties, PC Pension Plan**, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2024 and 2023, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of New York Anesthesiology Medical Specialties, PC Pension Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 8 to the financial statements, is complete and accurate.

## **Opinion**

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

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

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

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about New York Anesthesiology Medical Specialties, PC Pension Plan's ability to continue as a going concern within 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.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of New York Anesthesiology Medical Specialties, PC Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about New York Anesthesiology Medical Specialties, PC Pension Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

### **Supplemental Schedules Required by ERISA**

The supplemental schedules of assets (held at year end) and of reportable transactions, as of December 31, 2024, are presented for purposes of additional analysis and are not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its 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 schedules, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules 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).



Syracuse, New York  
September 19, 2025

**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**  
**AUDITED FINANCIAL STATEMENTS**

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**STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS**

December 31, 2024 and 2023

	<b>ASSETS</b>	<b>2024</b>	<b>2023</b>
Investments, at Fair Value			
Mutual Funds		\$ 10,020,102	\$ 3,174,513
Collective Investment Trusts		<u>0</u>	<u>4,352,670</u>
Total Investments, at Fair Value		10,020,102	7,527,183
Employer Contributions Receivable		<u>358,565</u>	<u>1,110,158</u>
Total Assets		<u>10,378,667</u>	<u>8,637,341</u>
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		<u><u>\$ 10,378,667</u></u>	<u><u>\$ 8,637,341</u></u>

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See notes to financial statements.

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**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN****STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

Years Ended December 31, 2024 and 2023

	<b>2024</b>	<b>2023</b>
<b>ADDITIONS</b>		
Contributions:		
Employer	\$ 1,123,604	\$ 1,110,158
Investment Income:		
Dividends from Mutual Funds	312,234	101,054
Net Investment Gain from Mutual Funds	67,547	216,836
Net Investment Gain from Common Collective Trust Funds	347,888	566,273
Total Investment Income	727,669	884,163
Total Additions	1,851,273	1,994,321
<b>DEDUCTIONS</b>		
Benefit Payments to Participants and Beneficiaries	23,239	52,996
Administrative Expenses	86,708	93,005
Total Deductions	109,947	146,001
NET INCREASE IN NET ASSETS	1,741,326	1,848,320
<b>NET ASSETS AVAILABLE FOR BENEFITS</b>		
Beginning of Year	8,637,341	6,789,021
End of Year	\$ 10,378,667	\$ 8,637,341

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See notes to financial statements.

## **NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

#### **NOTE 1 – GENERAL DESCRIPTION OF THE PLAN**

The following brief description of the New York Anesthesiology Medical Specialties, PC (the “Company”) Pension Plan (the “Plan”) provides only general information. Participants should refer to the Summary Plan Description or Plan Document for a more complete description of the Plan’s provisions.

##### **General**

The Plan is a cash balance defined benefit plan providing retirement, disability, and death benefits to all eligible employees. The Plan sponsor is the Company and is subject to the provisions of the Employee Retirement Income Security Act of 1974, (“ERISA”). The Plan includes all full-time employees of the Company. Employees are eligible to participate in the Plan after completing one year of service with the Company and are age twenty-one or older.

##### **Participants’ Accounts**

Under the Plan provisions, amounts are credited by the Company to the participants’ hypothetical accounts. The accounts are allocated compensation credits and investment credits at the end of every year. The compensation credits are allocated based on a percentage of the participants’ certified compensation as defined in the plan document for that particular year. The compensation credit for shareholder/physicians varies by participant. The compensation credit for non-shareholder participants was 2.00% for both the years ended December 31, 2024 and 2023.

Participants’ hypothetical accounts also receive investment credits at the end of every year. The amount of the investment credit is tied to the 30-year treasury rate as of November and is adjusted annually. For the years ended December 31, 2024 and 2023, the interest rate was 4.54% and 4.66%, respectively.

##### **Pension Benefits**

Benefits are determined based on the participant’s hypothetical account balance. Plan participants are eligible for their plan benefit after terminating employment with vested rights. Participants become vested in the Plan upon completion of three (3) or more years of service or attainment of the normal retirement age (65). No early retirement provision is provided by the Plan. If an employee retires prior to the Normal Retirement Age, the employee will be treated as if they terminated employment. If employees terminate before rendering three (3) years of service, they forfeit the right to receive the portion of their accumulated benefits attributable to the Company’s contributions. Employees may elect to receive their pension benefits in the form of a joint or survivor annuity.

## **NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

#### **NOTE 1 – GENERAL DESCRIPTION OF THE PLAN – Continued**

##### **Funding Policy**

Contributions to provide benefits under the Plan are made solely by the Company. Each year the Plan's actuary determines the range of acceptable contributions. The Plan's funding policy is for the Company to contribute an amount which will meet or exceed the annual ERISA minimum funding requirement. For the years ended December 31, 2024 and 2023, ERISA's minimum funding requirements were met. Employer contributions were approximately \$1,124,000 and \$1,110,000 for the years ended December 31, 2024 and 2023, respectively.

Although it has not expressed any intention to do so, the Company has the right under the plan to discontinue its contributions at any time and to terminate the plan subject to the provisions set forth in ERISA.

##### **Death and Disability Benefits**

If an active employee dies, a death benefit equal to the value of the employee's accrued benefit payable is paid to the employee's beneficiary. Active employees who become totally disabled receive annual disability benefits that are equal to the normal retirement benefits they have accumulated as of the time they become disabled.

#### **NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES**

The accounting principles and practices which affect the more significant elements of the financial statements are:

##### **Basis of Accounting**

The accompanying financial statements have been 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 requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein; disclosure of contingent assets and liabilities; and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

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**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

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**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued**

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**Investment Valuation and Income Recognition**

Investments are recorded 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. See Note 5 for discussion on fair value measurements.

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

**Payment of Benefits**

Benefits are recorded when paid.

**Administrative Expenses**

The Plan's expenses are paid either by the Plan or the Company, as provided by the plan document. Expenses that are paid directly by the Company are excluded from these financial statements. Certain expenses incurred in connection with the general administration of the Plan that are paid by the Plan are recorded as deductions in the accompanying statements of changes in net assets available for benefits. In addition, certain investment related expenses are included in net investment gain of investments presented in the accompanying statements of changes in net assets available for benefits.

**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 and the level of uncertainty related to changes in the value of investment securities, it is at least reasonably possible that changes in the values of the 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.

Plan contributions are made, and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are subject to change. Due to uncertainties inherent in the estimations and assumptions process, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

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**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

**NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES – Continued**

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**Subsequent Events**

The Plan has evaluated subsequent events from December 31, 2024 through September 19, 2025, which is the date the financial statements were available to be issued. Plan Management has determined that such events have occurred; see Note 9 for a description of such events.

**NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS**

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Accumulated plan benefits are those future periodic payments, including lump sum distributions that are attributable under the Plan's provisions to the service employees have rendered. Accumulated plan benefits include benefits expected to be paid to (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. Benefits under the Plan are accumulated based on employees' compensation during each year of credited service. The accumulated plan benefits for active employees will equal the accumulation, with interest, of the annual benefit accruals as of the benefit information date. Benefits payable under all circumstances—retirement, death, disability, and termination of employment—are included, to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is determined by an independent actuary and is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, disability, withdrawal, or retirement) between the valuation date and the expected date of payment.

The actuary estimated the accumulated plan benefits as of January 1, 2025 and 2024. There were no significant changes to the Plan that would have changed the valuations had they been performed as of December 31, 2024 and 2023.

**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

**NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – Continued**

The Plan's actuarial present value of accumulated plan benefits as of December 31, 2024 and 2023 (January 1, 2025 and 2024) are summarized as follows:

	<b>2024</b>	<b>2023</b>
Vested Benefits		
Active Participants	\$ 7,460,342	\$ 6,028,326
Inactive Participants with Deferred Benefits	<u>2,408,357</u>	<u>2,281,690</u>
	9,868,699	8,310,016
Nonvested Benefits	<u>70,394</u>	<u>95,080</u>
Total Actuarial Present Value of Accumulated Plan Benefits	<u><u>\$ 9,939,093</u></u>	<u><u>\$ 8,405,096</u></u>

The changes in the Plan's accumulated plan benefits for the years ended December 31, 2024 and 2023 (January 1, 2025 and 2024) are summarized as follows:

	<b>2024</b>	<b>2023</b>
Actuarial Present Value of Accumulated Plan Benefits at Beginning of Year	<u>\$ 8,405,096</u>	<u>\$ 6,834,519</u>
Increase (Decrease) During the Year Attributable to:		
Benefits Accumulated	786,737	931,415
Increase for Interest	587,543	476,346
Increase due to 11(g) Amendment	716	3,088
Change in Actuarial Assumptions	182,240	218,872
Benefits Paid	<u>(23,239)</u>	<u>(59,144)</u>
Total Increase During the Year	<u>1,533,997</u>	<u>1,570,577</u>
Actuarial Present Value of Accumulated Plan Benefits at End of Year	<u><u>\$ 9,939,093</u></u>	<u><u>\$ 8,405,096</u></u>

## **NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

#### **NOTE 3 – ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS – Continued**

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These actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The significant actuarial assumptions used in the valuations as of December 31, 2024 and 2023 were:

Actuarial Cost Method: Traditional Unit Credit Cost Method  
Mortality: Pri-2012 Mortality Table  
Retirement Age: Average Retirement age of 65  
Investment Return: 6.50%

The interest rate used to discount the obligation for each of the years 2024 and 2023 was 6.50% and 7.00%, respectively.

#### **NOTE 4 – INCOME TAX STATUS**

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The Internal Revenue Service (“IRS”) has determined and informed the Company by a letter dated September 28, 2018, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (“IRC”). Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan’s tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and therefore believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require the plan administrator to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) for any uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by tax authorities; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examinations for years prior to 2021.

## NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

#### NOTE 5 – FAIR VALUE

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). Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs. The three levels of the fair value hierarchy under Financial Accounting Standards Board Accounting Standards Codification (“FASB ASC”) No. 820 are described as follows:

Level 1        Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities that the Plan can access at the measurement date.

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

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

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

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

*Mutual Funds:* Valued at the daily closing price as reported by the fund. Mutual funds held by the Plan are open ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value (“NAV”) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

## NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN

### NOTES TO FINANCIAL STATEMENTS

December 31, 2024 and 2023

#### NOTE 5 – FAIR VALUE – Continued

*Collective Investment Trusts:* Valued at the NAV of the bank collective trust. The NAV is used as a practical expedient to estimate fair value. This practical expedient would not be used if it is determined to be probable that the fund will sell the investment for an amount different from the reported NAV. Transactions (purchases and sales) may occur daily. If the Plan initiates a full redemption of the collective trust, the investment advisor reserves the right to temporarily delay withdrawal from the trust in order to ensure that the securities liquidations will be carried out in an orderly business manner.

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

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

	December 31, 2024			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 10,020,102	\$ 0	\$ 0	\$ 10,020,102
Total Assets at Fair Value	<u>\$ 10,020,102</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 10,020,102</u>

  

	December 31, 2023			Total
	Level 1	Level 2	Level 3	
Mutual Funds	\$ 3,174,513	\$ 0	\$ 0	\$ 3,174,513
Collective Investment Trusts (a)	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,352,670</u>
Total Assets at Fair Value	<u>\$ 3,174,513</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 7,527,183</u>

(a) In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented in the statements of net assets available for benefits.

**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

**NOTE 5 – FAIR VALUE – Continued**

**Fair Value of Investments in Entities that use NAV Practical Expedient**

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of December 31, 2023. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<b>December 31, 2023</b>	<b>Fair Value</b>	<b>Unfunded Commitments</b>	<b>Redemption Frequency</b>	<b>Redemption Notice Period</b>
Collective Investment Trusts	\$ 4,352,670	N/A	Daily	30 Days

**NOTE 6 – PARTY-IN-INTEREST TRANSACTIONS**

Plan investments consist of investment securities at December 31, 2024 and 2023, that are held by Hand Benefits and Trust Company. The Plan is charged investment management fees by the custodians. BPAS Actuarial and Pension Services, LLC provides actuarial and pension services to the Plan and charges administrative fees for services performed. Therefore, these transactions qualify as party-in-interest transactions.

## **NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

### **NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

#### **NOTE 7 – PLAN TERMINATION**

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In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Benefits attributable to employee contributions, taking into account those paid out before termination.
2. Annuity benefits that former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits in the normal form of annuity under the Plan. The priority amount is limited to the lowest benefit that was payable (or would have been payable) during those three years. The amount is further limited to the lowest benefit that would be payable under Plan provisions in effect at any time during the five years preceding Plan termination.
3. Other vested benefits insured by the Pension Benefit Guaranty Corporation (“PBGC”), a U.S. government agency, up to the applicable limitations.
4. All other vested benefits (that is, vested benefits not insured by the PBGC).
5. All nonvested benefits.

Certain benefits under the Plan are insured by the PBGC if the Plan terminates. Generally, the PBGC guarantees most vested normal age retirement benefits, early retirement benefits, and certain disability and survivor’s pensions. However, the PBGC does not guarantee all types of benefits under the Plan, and the amount of benefit protection is subject to certain limitations. Vested benefits under the Plan are guaranteed at the level in effect on the date of the Plan’s termination.

Whether all participants receive their benefits, should the Plan terminate at some future time, will depend on the sufficiency, at that time, of the Plan’s net assets to provide for accumulated benefit obligations and may also depend on the financial condition of the plan sponsor and the level of benefits guaranteed by the PBGC.

**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

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**NOTES TO FINANCIAL STATEMENTS**

December 31, 2024 and 2023

**NOTE 8 – FINANCIAL INFORMATION CERTIFIED BY PLAN CUSTODIAN**

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The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as permitted under such election, the Plan administrator has obtained certifications from Hand Benefits and Trust Company, custodian of the Plan, that all of the information provided by them is complete and accurate. Information included in the accompanying financial statements as of and for the years ended December 31, 2024 and 2023, pertaining to investments, investment income, dividends, net investment gain in fair value of investments and all information in the supplemental schedules, is presented in reliance solely upon those certifications. Hand Benefits and Trust Company held the Plan’s investment assets as of December 31, 2024 and 2023 and executed investment transactions for the years then ended.

**NOTE 9 – SUBSEQUENT EVENTS**

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On March 1, 2025, the Plan was restated onto a newly issued basic plan document. The restatement was executed under Internal Revenue Code Section 412(d)(2) and is effective January 1, 2025. The amendment did not impact the Plan’s operations during the year ended December 31, 2024.

**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**  
**SUPPLEMENTAL INFORMATION**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2024

**EIN: 16-1592210**

**PLAN #003**

**SCHEDULE H, LINE 4I**

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	Current Value
	Fidelity Short Term Bond Index	Mutual Funds	\$ 289,085	\$ 287,962
	Ishares Russell 2,000 Small Cap Index	Mutual Funds	512,568	500,847
	Ishares Russell Mid Cap Index	Mutual Funds	731,523	738,945
	Ishares Russell S&P 500 Index	Mutual Funds	2,411,196	2,588,554
	Ishares U.S. Aggregate Bond Index	Mutual Funds	950,468	938,237
	Emerging Markets Equity Fund	Mutual Funds	190,561	401,934
	International Core Equity Fund	Mutual Funds	312,126	574,289
	Global Total Return Fund	Mutual Funds	410,164	650,045
	AB Global Real Estate Invstmt	Mutual Funds	190,282	187,641
	Dodge & Cox Income Fund	Mutual Funds	947,854	924,913
	Federated Hermes Int'l Equity	Mutual Funds	744,549	665,087
	Gs Int'l Sm Cap Insights Instl	Mutual Funds	294,995	290,480
	Guggenheim Limited Duration	Mutual Funds	293,700	292,243
	Guggenheim Macro Opportun 1	Mutual Funds	712,133	691,412
	Vanguard Real Estate Index Adm	Mutual Funds	279,628	287,513
			<u>\$ 9,270,833</u>	<u>\$ 10,020,102</u>

See independent auditor's report.

**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

**SUPPLEMENTAL INFORMATION**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

December 31, 2024

**EIN: 16-1592210**

**PLAN #003**

**SCHEDULE H, LINE 4J**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Value of Asset	(i) Net Gain or (Loss)
Blackrock Large Cap	Common Collective Trust	\$ 1,236,458	\$ 2,092,007	N/A	N/A	N/A	\$ 0	\$ 855,549
Blackrock Mid Cap Equity	Common Collective Trust	\$ 403,377	\$ 599,348	N/A	N/A	N/A	\$ 0	\$ 195,971
Blackrock U.S. Aggregate	Common Collective Trust	\$ 786,288	\$ 805,797	N/A	N/A	N/A	\$ 0	\$ 19,509
Western Asset Asset Core	Common Collective Trust	\$ 998,539	\$ 938,942	N/A	N/A	N/A	\$ 0	\$ (59,597)
Dodge & Cox Income Fund	Mutual Fund	\$ 938,942	N/A	N/A	N/A	N/A	\$ 0	N/A
Ishares Russell Mid Cap	Mutual Fund	\$ 599,348	N/A	N/A	N/A	N/A	\$ 738,945	N/A
Ishares S&P 500 Index K	Mutual Fund	\$ 2,092,007	N/A	N/A	N/A	N/A	\$ 2,588,554	N/A
Ishares U.S. Aggregate	Mutual Fund	\$ 805,797	N/A	N/A	N/A	N/A	\$ 938,237	N/A

See independent auditor's report.

**Age and Service Distribution of Active Members**

Completed Years of Service on January 1, 2024											
Attained Age	Under 1	1 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 - 34	35 - 39	40+	Total
Under 25	0	2	0	0	0	0	0	0	0	0	2
25-29	0	5	1	0	0	0	0	0	0	0	6
30-34	0	11	2	1	0	0	0	0	0	0	14
35-39	0	4	3	2	0	0	0	0	0	0	9
40-44	0	9	3	4	2	0	0	0	0	0	18
45-49	0	6	5	2	2	0	0	0	0	0	15
50-54	0	1	5	5	2	0	0	0	0	0	13
55-59	0	6	3	6	3	0	0	0	0	0	18
60-64	0	2	4	6	6	0	0	0	0	0	18
65-70	0	0	0	1	0	0	0	0	0	0	1
70 & up	0	0	0	0	0	0	0	0	0	0	0
<b>Total</b>	<b>0</b>	<b>46</b>	<b>26</b>	<b>27</b>	<b>15</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>114</b>

Active Member Statistics	January 1, 2023	January 1, 2024
Number of members	111	114
Average age	47.06	47.26
Average years of service	7.26	7.61
Average salary	\$89,670	\$91,367

## ACTUARIAL ASSUMPTIONS AND METHODS

The valuation of a defined benefit pension plan involves estimates and assumptions about the probability of events occurring far into the future. Examples include assumptions about future employment, mortality, and retirement. Below is a description of the actuarial assumptions and methods used in the valuation.

### Actuarial Cost Methods

**Funding Target Liability:** As required by PPA, the Traditional Unit Credit Cost Method is used.

**Actuarial Value of Assets:** Market Value, as provided by the Trustee.

### Funding Target Liability

**Valuation Date:** January 1, 2024

**Demographic Information:** The demographic information was provided as of January 1, 2024 by New York Anesthesiology Medical Specialties, P.C. Although we did not audit the data, we did review the data for reasonableness.

**Actuarial Valuation Software:** For purposes of developing the projected future benefit payments as well as determining attributed liabilities and normal costs as of the valuation date, we utilized the ASC software platform developed by Actuarial Systems Corporation. We believe this externally developed valuation system is appropriate, was used for its intended purpose, and did not produce unreasonable results.

**Interest Rates for Minimum Required Contribution:** The adjusted 24-month average November 2023 funding segment rates using 25-year average segment rate corridors were utilized as prescribed by IRC Section 430(h), after reflection of interest rate stabilization provisions included in various legislation.

Segment	Interest Rate
Segment 1	4.75%
Segment 2	4.87%
Segment 3	5.59%

Segment 1 is applied to benefit payments expected to be made in the first 5 years, segment 2 is applied to benefit payments expected to be made in the next 15 years and segment 3 is applied thereafter.

**Effective Interest Rate:** 4.98%

**Interest Rates for Maximum Alternative Contribution:** The November 2023 funding segment rates were utilized as prescribed by IRC Section 430(h), and elected by New York Anesthesiology Medical Specialties, P.C. without reflection of the interest rate stabilization provisions included in various legislation. These rates were utilized to determine the LDROM calculations

Segment	Interest Rate
Segment 1	4.02%
Segment 2	4.73%
Segment 3	4.75%

**Projected Cash Balance Interest Crediting Rate:** 4.66%, the 30-Year Treasury Rate for the November preceding the beginning of the Plan Year.

## ACTUARIAL ASSUMPTIONS AND METHODS

**Rate of Compensation Increase:** Salaries are assumed to increase at 3.00% per year.

**Retirement Rates:** Employees were assumed to retire at normal retirement age (the later of age 65 or the end of the plan year).

**Post-retirement Mortality:** The base mortality tables are the blended sex distinct Pri-2012 mortality tables. The base mortality table is adjusted as described in Internal Revenue Regulation 1.430(h)(3)-1(c)(2) by projecting mortality improvements using the 2024 Adjusted Scale MP-2021 Rates from the year 2012 through 2024, with an additional projection period of 8 years for males and 9 years for females. For ages below 80, the additional projection period is increased by 1 year for each year below age 80. For ages above 80, the additional projection period is reduced (but not below zero) by 1/3 year for each year above 80.

**Termination:** Termination rates were assumed in the valuation, based on the SOA 2003 turnover study small plan age table for 1,000 lives or less. The assumption utilized was selected based on the most recent available experience study released by the Society of Actuaries. Illustrative rates are presented in the following table:

Age	Rate
20	0.243
25	0.195
30	0.155
35	0.121
40	0.094
45	0.073
50	0.056
55	0.042

**Disability:** Rates of disability were not assumed in the valuation.

**Administrative Expenses:** Actual plan expenses, not including investment advisory fees, paid out of the trust during the previous plan year, rounded to the nearest thousand dollars - \$77,000.

**Percent Married:** 100% of males and 100% of females were assumed to be married. This assumption is based on the provisions of the Plan and New York Anesthesiology Medical Specialties, P.C.'s expectation.

**Age of Spouse:** The female spouse is assumed to be 3 years younger than the male spouse. This assumption is based on national averages.

**Form of Benefit:** 100% of active participants are assumed to receive a deferred lump sum distribution at their assumed retirement age. 100% of terminated vested participants are assumed to receive an immediate lump sum distribution.

### Present Value of Benefits (ASC 960)

**Interest Rate:** 7.00%, based on New York Anesthesiology Medical Specialties, P.C.'s expectation and expert opinions from the Plan's investment advisors. Hand Benefits & Trust provided supporting documentation of the Expected Long-Term Rate of Return based on forward looking capital market assumptions. Based on this information, the Plan's current investment policy (as shown in the annual funding notice), and asset allocation, we believe the selected Expected Long-Term Rate of Return does not significantly conflict with what we believe is reasonable for the assumption and purpose of the measurement.

## ACTUARIAL ASSUMPTIONS AND METHODS

**Mortality:** The IRS 2023 sex-distinct Optional Combined Mortality Tables. This assumption was based on a review of published mortality tables and the demographics and industry of the Plan.

Unless specifically mentioned, all remaining assumptions for the Present Value of Benefits remain the same as described for the Funding Target Liability above. Plan Benefits remain the same as described for the Funding Target Liability above.

**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**

**SUPPLEMENTAL INFORMATION**

**SCHEDULE OF REPORTABLE TRANSACTIONS**

December 31, 2024

**EIN: 16-1592210**

**PLAN #003**

**SCHEDULE H, LINE 4J**

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(e) Lease Rental	(f) Expense Incurred	(g) Cost of Asset	(h) Value of Asset	(i) Net Gain or (Loss)
Blackrock Large Cap	Common Collective Trust	\$ 1,236,458	\$ 2,092,007	N/A	N/A	N/A	\$ 0	\$ 855,549
Blackrock Mid Cap Equity	Common Collective Trust	\$ 403,377	\$ 599,348	N/A	N/A	N/A	\$ 0	\$ 195,971
Blackrock U.S. Aggregate	Common Collective Trust	\$ 786,288	\$ 805,797	N/A	N/A	N/A	\$ 0	\$ 19,509
Western Asset Asset Core	Common Collective Trust	\$ 998,539	\$ 938,942	N/A	N/A	N/A	\$ 0	\$ (59,597)
Dodge & Cox Income Fund	Mutual Fund	\$ 938,942	N/A	N/A	N/A	N/A	\$ 0	N/A
Ishares Russell Mid Cap	Mutual Fund	\$ 599,348	N/A	N/A	N/A	N/A	\$ 738,945	N/A
Ishares S&P 500 Index K	Mutual Fund	\$ 2,092,007	N/A	N/A	N/A	N/A	\$ 2,588,554	N/A
Ishares U.S. Aggregate	Mutual Fund	\$ 805,797	N/A	N/A	N/A	N/A	\$ 938,237	N/A

See independent auditor's report.

<b>SCHEDULE SB</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Single-Employer Defined Benefit Plan</b> <b>Actuarial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).  <b>► File as an attachment to Form 5500 or 5500-SF.</b>	<small>OMB No. 1210-0110</small>  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

► **Round off amounts to nearest dollar.**  
 ► **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

<b>A</b> Name of plan NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN	<b>B</b> Three-digit plan number (PN) ►	003
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC	<b>D</b> Employer Identification Number (EIN) 16-1592210	
<b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	<b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

**Part I Basic Information**

<b>1</b>	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
<b>2</b>	Assets:		
	<b>a</b> Market value .....	<b>2a</b>	8,599,051
	<b>b</b> Actuarial value .....	<b>2b</b>	8,599,051
<b>3</b>	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	<b>a</b> For retired participants and beneficiaries receiving payment .....	0	0
	<b>b</b> For terminated vested participants .....	32	2,281,690
	<b>c</b> For active participants .....	114	6,774,531
	<b>d</b> Total .....	146	9,056,221
<b>4</b>	If the plan is in at-risk status, check the box and complete lines (a) and (b) .....	<input type="checkbox"/>	
	<b>a</b> Funding target disregarding prescribed at-risk assumptions .....	<b>4a</b>	
	<b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor .....	<b>4b</b>	
<b>5</b>	Effective interest rate .....	<b>5</b>	4.98%
<b>6</b>	Target normal cost		
	<b>a</b> Present value of current plan year accruals .....	<b>6a</b>	951,474
	<b>b</b> Expected plan-related expenses .....	<b>6b</b>	77,000
	<b>c</b> Target normal cost .....	<b>6c</b>	1,028,474

**Statement by Enrolled Actuary**  
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

<b>SIGN HERE</b>	Jill E. Casey		
	Signature of actuary		<u>10/6/2025</u>
	Jill E. Casey CEBS, EA, MAAA		Date
	Type or print name of actuary		2307216
	BPAS Actuarial & Pension Services		Most recent enrollment number
	Firm name		315-703-8991
	706 N. Clinton St. Suite 200 SYRACUSE NY 13204		Telephone number (including area code)
	Address of the firm		

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

<b>21</b> Discount rate:				
<b>a</b> Segment rates:	1st segment: 4.75 %	2nd segment: 4.87 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
<b>b</b> Applicable month (enter code).....				<b>21b</b> 2
<b>22</b> Weighted average retirement age .....				<b>22</b> 65
<b>23</b> Mortality table(s) (see instructions)	<input type="checkbox"/> Prescribed - combined <input checked="" type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute			

**Part VI Miscellaneous Items**

<b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>26</b> Demographic and benefit information		
<b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
<b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
<b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	<b>27</b>	

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

<b>28</b> Unpaid minimum required contributions for all prior years .....	<b>28</b>	0
<b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	<b>29</b>	0
<b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....	<b>30</b>	0

**Part VIII Minimum Required Contribution For Current Year**

<b>31</b> Target normal cost and excess assets (see instructions):			
<b>a</b> Target normal cost (line 6c).....	<b>31a</b>	1,028,474	
<b>b</b> Excess assets, if applicable, but not greater than line 31a .....	<b>31b</b>	0	
<b>32</b> Amortization installments:	Outstanding Balance		Installment
<b>a</b> Net shortfall amortization installment .....	564,196		54,644
<b>b</b> Waiver amortization installment .....	0		0
<b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount .....	<b>33</b>		
<b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....	<b>34</b>	1,083,118	
		Carryover balance	Prefunding balance
<b>35</b> Balances elected for use to offset funding requirement .....		0	0
<b>36</b> Additional cash requirement (line 34 minus line 35).....	<b>36</b>	1,083,118	
<b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....	<b>37</b>	1,083,118	
<b>38</b> Present value of excess contributions for current year (see instructions)			
<b>a</b> Total (excess, if any, of line 37 over line 36)	<b>38a</b>	0	
<b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....	<b>38b</b>	0	
<b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37).....	<b>39</b>	0	
<b>40</b> Unpaid minimum required contributions for all years .....	<b>40</b>	0	

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

<b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021
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**Schedule SB, Line 22 – Description of Weighted Average Retirement Age**

New York Anesthesiology Medical Specialties, PC Pension Plan  
EIN: 16-1592210 PN: 003

All participants were assumed to retire at the later of age 65 or the end of the current plan year.

<b>Number of Participants</b>	<b>Assumed Retirement Age</b>
111	65
2	66
1	68
<b>Average</b>	<b>65</b>

## SUMMARY OF PLAN PROVISIONS

This summary is intended as an outline of plan provisions and does not alter the intent or meaning of the provisions contained in the plan document.

- Effective Date of Plan:** January 1, 2006
- Plan Year:** Each consecutive 12-month period ending on December 31<sup>st</sup>.
- Eligibility:** Employees become eligible to participate in the plan on the first day of the Plan Year nearest to the later of attainment of age 21 and the completion of 1 year of service. Effective July 1, 2020, entry date will be the 1/1 or 7/1 coincident with or next following fulfillment of eligibility requirements.
- Normal Retirement Date:** The Anniversary date nearest to the participant's attainment of age 65.
- Year of Service:** Completion of at least 1,000 hours of service in a Plan Year for eligibility and vesting. Completion of at least 500 hours of service in a Plan Year for credited service.
- Compensation:** Taxable wages on the participant's IRS Form W-2 including any amount deferred on a tax-preferred basis to any Company benefit plan.
- Accrued Benefit:** If currently payable, a single life annuity which is actuarially equivalent to the projected Hypothetical Account Balance converted to a life annuity at the Normal Retirement Date and then discounted to a life annuity at the payment date. If not currently payable, a single life annuity payable at Normal Retirement Date which is actuarially equivalent to the projected Hypothetical Account Balance. The projected Hypothetical Account Balance is the current Hypothetical Account Balance plus the sum of future Interest Credits through Normal Retirement Date. The benefit shall not exceed the maximum permitted benefit under Internal Revenue Code Section 415.
- Late Retirement Benefit:** Upon retirement after Normal Retirement Date, the Accrued Benefit, calculated and payable as of the Late Retirement Date.
- Hypothetical Account Balance:** The balance of the account established for each participant, equal to the sum of Principal Credits and Interest Credits.
- Principal Credits:** A dollar amount or percentage of annual compensation, depending on membership in an allocation group. The groups and the amounts are:

Group	Members	Credit
Group 1	Dr. Robert L. Tiso	Lesser of \$300,000 or 106% of Compensation
Group 2	Dr. Joseph A. Catania	Lesser of \$214,000 or 76% of Compensation
Group 3	Dr. Rina Davis	Lesser of \$98,000 or 52% of Compensation
Group 4	Dr. Eric A. Tallarico	Lesser of \$79,000 or 28% of Compensation
Group 5	Dr. Mary Trusilo	Lesser of \$131,000 or 46% of Compensation
Group 6	Dr. Raymond Alcuri	Lesser of \$75,000 or 27% of Compensation
Group 7	Dr. Jason Lok	Lesser of \$182,000 or 64% of Compensation
Group 8	All Other Participants	2% of Compensation

## SUMMARY OF PLAN PROVISIONS

For the 2023 Plan Year, some participants' Hypothetical Allocations were increased in order to meet minimum participation requirements.

<b>Interest Credits:</b>	The interest that is credited to a participant's Hypothetical Account Balance on the last day of the Plan Year, based on a fixed annual interest crediting rate of the yield on 30-year Treasury Bonds for the second month preceding the first day of the Plan Year.
<b>Vesting:</b>	A participant is 100% vested upon the completion of 3 years of service.
<b>Pre-Retirement Death Benefit:</b>	The Death Benefit is payable as a lump sum, the amount payable is the vested Hypothetical Account Balance.
<b>Normal Form of Retirement Benefit:</b>	A single life annuity. If married to a qualified spouse, a 50% qualified joint and survivor annuity, which is the actuarial equivalent of a life annuity.
<b>Optional Forms of Benefit:</b>	Joint & Survivor Annuity (75% or 100%) Lump Sum

**NEW YORK ANESTHESIOLOGY MEDICAL SPECIALTIES, PC PENSION PLAN**  
**SUPPLEMENTAL INFORMATION**

**SCHEDULE OF ASSETS (HELD AT END OF YEAR)**

December 31, 2024

**EIN: 16-1592210**

**PLAN #003**

**SCHEDULE H, LINE 4I**

(a)	(b) Identity of Issue	(c) Description of Investment	(d) Cost	Current Value
	Fidelity Short Term Bond Index	Mutual Funds	\$ 289,085	\$ 287,962
	Ishares Russell 2,000 Small Cap Index	Mutual Funds	512,568	500,847
	Ishares Russell Mid Cap Index	Mutual Funds	731,523	738,945
	Ishares Russell S&P 500 Index	Mutual Funds	2,411,196	2,588,554
	Ishares U.S. Aggregate Bond Index	Mutual Funds	950,468	938,237
	Emerging Markets Equity Fund	Mutual Funds	190,561	401,934
	International Core Equity Fund	Mutual Funds	312,126	574,289
	Global Total Return Fund	Mutual Funds	410,164	650,045
	AB Global Real Estate Invstmt	Mutual Funds	190,282	187,641
	Dodge & Cox Income Fund	Mutual Funds	947,854	924,913
	Federated Hermes Int'l Equity	Mutual Funds	744,549	665,087
	Gs Int'l Sm Cap Insights Instl	Mutual Funds	294,995	290,480
	Guggenheim Limited Duration	Mutual Funds	293,700	292,243
	Guggenheim Macro Opportun 1	Mutual Funds	712,133	691,412
	Vanguard Real Estate Index Adm	Mutual Funds	279,628	287,513
			<u>\$ 9,270,833</u>	<u>\$ 10,020,102</u>

See independent auditor's report.

## SCHEDULE OF AMORTIZATION BASES

Amortization Schedule as of January 1, 2024					
Year Established	Initial Period	Initial Amount	Remaining Period	Remaining Amount	Annual Payment
2024	15 Years	(\$ 178,187)	15 Years	(\$ 178,187)	(\$ 16,211)
2023	15 Years	\$ 773,691	14 Years	\$ 742,383	\$ 70,855
Total				\$ 564,196	\$ 54,644