

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: TWIN CITIES EYE CONSULTANTS 401(K) PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 01/01/1968
2a Plan sponsor's name (employer, if for a single-employer plan): EDINA EYE PHYSICIANS & SURGEONS, P.A. DBA TWIN CITIES EYE CONSULTANTS
2b Employer Identification Number (EIN): 41-0947717
2c Plan Sponsor's telephone number: 952-832-8179
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

| | | |
|---|--|-----|
| 3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor | 3b Administrator's EIN | |
| | 3c Administrator's telephone number | |
| 4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name | 4b EIN | |
| | 4d PN | |
| 5 Total number of participants at the beginning of the plan year | 5 | 182 |
| 6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits..... c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested..... | 6a(1) | 151 |
| | 6a(2) | 151 |
| | 6b | 1 |
| | 6c | 33 |
| | 6d | 185 |
| | 6e | 0 |
| | 6f | 185 |
| | 6g(1) | 177 |
| 6g(2) | 180 | |
| 6h | 9 | |
| 7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) | 7 | |

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

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

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

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

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

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

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

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

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

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

Receipt Confirmation Code _____

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

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

| | | |
|---|--|------------|
| A Name of plan TWIN CITIES EYE CONSULTANTS 401(K) PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 EDINA EYE PHYSICIANS & SURGEONS, P.A. DBA TWIN CITIES EYE CONSULTANTS | D Employer Identification Number (EIN) 41-0947717 | |

Part I Service Provider Information (see instructions)

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

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

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

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

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

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

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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)

ACCREDITED INVESTORS INC

41-1581164

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 26 | INVESTMENT ADVISOR | 81912 | 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)

CHRISTENSEN GROUP FINANCIAL LLC

87-4130828

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 27 | ADVISOR | 25000 | 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)

FIDELITY INVESTMENTS INSTITUTIONAL

04-2647786

| (b) Service Code(s) | (c) Relationship to employer, employee organization, or person known to be a party-in-interest | (d) Enter direct compensation paid by the plan. If none, enter -0-. | (e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h) Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---|--|--|--|---|--|
| 37 60 64 65 71 | RECORDKEEPER | 12192 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> | 0 | Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> |

Part I Service Provider Information (continued)

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|---|--|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| CHAUTAUQUA INTL GROWTH FD CL I 777 E. WISCONSIN AVE 18TH FL MILWAUKEE, WI 53202 | 0.15% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| BAIRD MID CAP INSTL CL SHS 777 E. WISCONSIN AVE 18TH FL MILWAUKEE, WI 53202 | 0.15% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| BAIRD AGGREGATE BOND FD INSTL 777 E. WISCONSIN AVE 18TH FL MILWAUKEE, WI 53202 | 0.03% | |

Part I Service Provider Information (continued)

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|---|--|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| FULLERTHALER BEHV SM CAP EQTY IN 411 BOREL AVE STE 300 SAN MATEO, CA 94402 | 0.10% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| DIAMOND HILL CORE BOND FD CL I 325 JOHN H MCCONNELL BLVD STE 200 COLUMBUS, OH 43215 | 0.10% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| GOLDMAN SACHS GQG PARTNERS INTL OP 71 S. WACKER DR 4TH FL CHICAGO, IL 60606 | 0.17% | |

Part I Service Provider Information (continued)

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|--|--|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| HARTFORD INTL VALUE FD CL I 100 MATSONFORD RD STE 300 RADNOR, PA 19087 | 0.15% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| WCM INTL SM CAP GROWTH INSTL CL 2220 EAST ROUTE 66 STE 226 GLEN DORA, CA 91740 | 0.12% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| BRANDYWINEGLOBAL HIGH YIELD I 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716 | 0.15% | |

Part I Service Provider Information (continued)

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|--|--|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| NUANCE MID CAP VALUE FD INSTL 4900 MAIN ST STE 220 KANSAS CITY, MO 64112 | 0.10% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| MATTHEWS PACIFIC TIGER FD 4 EMBARCADERO CENTER STE 550 SAN FRANCISCO, CA 94111 | 0.40% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| MATTHEWS PACIFIC TIGER FD INSTL 4 EMBARCADERO CENTER STE 550 SAN FRANCISCO, CA 94111 | 0.10% | |

Part I Service Provider Information (continued)

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

| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
|---|--|---|
| FIDELITY INVESTMENTS INSTITUTIONAL | 60 | 0 |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| WESTERN ASSET CORE BOND FD CL I 100 FOUNTAIN PARKWAY ST. PETERSBURG, FL 33716 | 0.15% | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |
| (a) Enter service provider name as it appears on line 2 | (b) Service Codes (see instructions) | (c) Enter amount of indirect compensation |
| | | |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. | |
| | | |

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

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

| | | |
|--|--|------------|
| A Name of plan <u>TWIN CITIES EYE CONSULTANTS 401(K) PLAN</u> | B Three-digit plan number (PN) | <u>001</u> |
| C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>EDINA EYE PHYSICIANS & SURGEONS, P.A. DBA TWIN CITIES EYE CONSULTANTS</u> | D Employer Identification Number (EIN) <u>41-0947717</u> | |

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

| | | |
|---|-------------------------------|---|
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>CORE PLUS BOND R1</u> | | |
| b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u> | | |
| c EIN-PN <u>38-4116854-515</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>233421</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RT METLIFE STABLE VL</u> | | |
| b Name of sponsor of entity listed in (a): <u>RELIANCE TRUST COMPANY</u> | | |
| c EIN-PN <u>46-6625485-001</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>415462</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP VALUE R1</u> | | |
| b Name of sponsor of entity listed in (a): <u>GREAT GRAY TRUST COMPANY</u> | | |
| c EIN-PN <u>38-4139822-616</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>98053</u> |
| a Name of MTIA, CCT, PSA, or 103-12 IE: <u>PUTNAM STABLE VALUE</u> | | |
| b Name of sponsor of entity listed in (a): <u>PUTNAM FIDUCIARY TRUST COMPANY</u> | | |
| c EIN-PN <u>04-3159710-202</u> | d Entity code <u>C</u> | e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>85404</u> |
| 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)

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

| | | |
|---|--|------------|
| For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024 | | |
| A Name of plan TWIN CITIES EYE CONSULTANTS 401(K) PLAN | B Three-digit plan number (PN) ▶ | 001 |
| C Plan sponsor's name as shown on line 2a of Form 5500 EDINA EYE PHYSICIANS & SURGEONS, P.A. DBA TWIN CITIES EYE CONSULTANTS | D Employer Identification Number (EIN) 41-0947717 | |

| | |
|---------------|--------------------------------------|
| 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.

| | | (a) Beginning of Year | (b) End of Year |
|--|-----------------|-----------------------|-----------------|
| a Total noninterest-bearing cash | 1a | 0 | 4522 |
| b Receivables (less allowance for doubtful accounts): | | | |
| (1) Employer contributions | 1b(1) | 0 | 0 |
| (2) Participant contributions | 1b(2) | 0 | 0 |
| (3) Other | 1b(3) | 0 | 0 |
| c General investments: | | | |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) | 1c(1) | 319969 | 167080 |
| (2) U.S. Government securities | 1c(2) | 0 | 303933 |
| (3) Corporate debt instruments (other than employer securities): | | | |
| (A) Preferred | 1c(3)(A) | 0 | 0 |
| (B) All other | 1c(3)(B) | 0 | 0 |
| (4) Corporate stocks (other than employer securities): | | | |
| (A) Preferred | 1c(4)(A) | 0 | 0 |
| (B) Common | 1c(4)(B) | 0 | 0 |
| (5) Partnership/joint venture interests | 1c(5) | 0 | 0 |
| (6) Real estate (other than employer real property) | 1c(6) | 0 | 0 |
| (7) Loans (other than to participants) | 1c(7) | 0 | 0 |
| (8) Participant loans | 1c(8) | 21078 | 24863 |
| (9) Value of interest in common/collective trusts | 1c(9) | 1401820 | 832340 |
| (10) Value of interest in pooled separate accounts | 1c(10) | 0 | 0 |
| (11) Value of interest in master trust investment accounts | 1c(11) | 0 | 0 |
| (12) Value of interest in 103-12 investment entities | 1c(12) | 0 | 0 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) | 1c(13) | 20436084 | 22762783 |
| (14) Value of funds held in insurance company general account (unallocated contracts) | 1c(14) | 0 | 0 |
| (15) Other | 1c(15) | 1638794 | 1769212 |

| 1d Employer-related investments: | | (a) Beginning of Year | (b) End of Year |
|--|--------------|-----------------------|-----------------|
| (1) Employer securities..... | 1d(1) | 0 | 0 |
| (2) Employer real property..... | 1d(2) | 0 | 0 |
| e Buildings and other property used in plan operation..... | 1e | 0 | 0 |
| f Total assets (add all amounts in lines 1a through 1e)..... | 1f | 23817745 | 25864733 |
| Liabilities | | | |
| g Benefit claims payable..... | 1g | 0 | 0 |
| h Operating payables..... | 1h | 0 | 0 |
| i Acquisition indebtedness..... | 1i | 0 | 0 |
| j Other liabilities..... | 1j | 0 | 0 |
| k Total liabilities (add all amounts in lines 1g through 1j)..... | 1k | 0 | 0 |
| Net Assets | | | |
| l Net assets (subtract line 1k from line 1f)..... | 1l | 23817745 | 25864733 |

Part II Income and Expense Statement

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

| Income | | (a) Amount | (b) Total |
|--|-----------------|------------|-----------|
| a Contributions: | | | |
| (1) Received or receivable in cash from: (A) Employers..... | 2a(1)(A) | 771969 | |
| (B) Participants..... | 2a(1)(B) | 991560 | |
| (C) Others (including rollovers)..... | 2a(1)(C) | 10014 | |
| (2) Noncash contributions..... | 2a(2) | 0 | |
| (3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2) | 2a(3) | | 1773543 |
| b Earnings on investments: | | | |
| (1) Interest: | | | |
| (A) Interest-bearing cash (including money market accounts and certificates of deposit)..... | 2b(1)(A) | 7212 | |
| (B) U.S. Government securities..... | 2b(1)(B) | 0 | |
| (C) Corporate debt instruments..... | 2b(1)(C) | 0 | |
| (D) Loans (other than to participants)..... | 2b(1)(D) | 0 | |
| (E) Participant loans..... | 2b(1)(E) | 1579 | |
| (F) Other..... | 2b(1)(F) | 0 | |
| (G) Total interest. Add lines 2b(1)(A) through (F) | 2b(1)(G) | | 8791 |
| (2) Dividends: | | | |
| (A) Preferred stock..... | 2b(2)(A) | 0 | |
| (B) Common stock..... | 2b(2)(B) | 0 | |
| (C) Registered investment company shares (e.g. mutual funds)..... | 2b(2)(C) | 701345 | |
| (D) Total dividends. Add lines 2b(2)(A) , (B) , and (C) | 2b(2)(D) | | 701345 |
| (3) Rents..... | 2b(3) | | 0 |
| (4) Net gain (loss) on sale of assets: | | | |
| (A) Aggregate proceeds..... | 2b(4)(A) | 0 | |
| (B) Aggregate carrying amount (see instructions)..... | 2b(4)(B) | 0 | |
| (C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result..... | 2b(4)(C) | | |
| (5) Unrealized appreciation (depreciation) of assets: | | | |
| (A) Real estate..... | 2b(5)(A) | 0 | |
| (B) Other..... | 2b(5)(B) | 3962 | |
| (C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B) | 2b(5)(C) | | |

| | (a) Amount | (b) Total |
|---|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts | 2b(6) | 50752 |
| (7) Net investment gain (loss) from pooled separate accounts | 2b(7) | 0 |
| (8) Net investment gain (loss) from master trust investment accounts | 2b(8) | 0 |
| (9) Net investment gain (loss) from 103-12 investment entities | 2b(9) | 0 |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) | 2b(10) | 1766455 |
| c Other income | 2c | 144155 |
| d Total income. Add all income amounts in column (b) and enter total | 2d | 4449003 |

Expenses

| | | |
|---|--------|---------|
| e Benefit payment and payments to provide benefits: | | |
| (1) Directly to participants or beneficiaries, including direct rollovers | 2e(1) | 2268845 |
| (2) To insurance carriers for the provision of benefits | 2e(2) | 0 |
| (3) Other | 2e(3) | 0 |
| (4) Total benefit payments. Add lines 2e(1) through (3) | 2e(4) | 2268845 |
| f Corrective distributions (see instructions) | 2f | 0 |
| g Certain deemed distributions of participant loans (see instructions) | 2g | 0 |
| h Interest expense | 2h | 0 |
| i Administrative expenses: | | |
| (1) Salaries and allowances | 2i(1) | 0 |
| (2) Contract administrator fees | 2i(2) | 0 |
| (3) Recordkeeping fees | 2i(3) | 12193 |
| (4) IQPA audit fees | 2i(4) | 0 |
| (5) Investment advisory and investment management fees | 2i(5) | 120977 |
| (6) Bank or trust company trustee/custodial fees | 2i(6) | 0 |
| (7) Actuarial fees | 2i(7) | 0 |
| (8) Legal fees | 2i(8) | 0 |
| (9) Valuation/appraisal fees | 2i(9) | 0 |
| (10) Other trustee fees and expenses | 2i(10) | 0 |
| (11) Other expenses | 2i(11) | 0 |
| (12) Total administrative expenses. Add lines 2i(1) through (11) | 2i(12) | 133170 |
| j Total expenses. Add all expense amounts in column (b) and enter total | 2j | 2402015 |

Net Income and Reconciliation

| | | |
|---|-------|---------|
| k Net income (loss). Subtract line 2j from line 2d | 2k | 2046988 |
| l Transfers of assets: | | |
| (1) To this plan | 2l(1) | 0 |
| (2) From this plan | 2l(2) | 0 |

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: **LB CARLSON**

(2) EIN: **41-1504933**

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

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

Part IV Compliance Questions

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

During the plan year:

| | Yes | No | Amount |
|--|-----|----|---------|
| a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) | | X | |
| b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) | | X | |
| c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) | | X | |
| d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) | | X | |
| e Was this plan covered by a fidelity bond? | X | | 2000000 |
| f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? | | X | |
| g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? | | X | |
| i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) | X | | |
| j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) | | X | |
| k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? | | X | |
| l Has the plan failed to provide any benefit when due under the plan? | | X | |
| m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) | | X | |
| n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. | | | |

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

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

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

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) Yes No Not determined
 If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

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

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

| | | |
|---|--|------------|
| A Name of plan <u>TWIN CITIES EYE CONSULTANTS 401(K) PLAN</u> | B Three-digit plan number (PN) ▶ | <u>001</u> |
| C Plan sponsor's name as shown on line 2a of Form 5500 <u>EDINA EYE PHYSICIANS & SURGEONS, P.A. DBA TWIN CITIES EYE CONSULTANTS</u> | D Employer Identification Number (EIN) <u>41-0947717</u> | |

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

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

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

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

| | | | |
|---|------------------------------|-----------------------------|------------------------------|
| 4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |
| If the plan is a defined benefit plan, go to line 8. | | | |
| 5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. | | | |
| 6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) | 6a | | |
| b Enter the amount contributed by the employer to the plan for this plan year | 6b | | |
| c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount)..... | 6c | | |
| If you completed line 6c, skip lines 8 and 9. | | | |
| 7 Will the minimum funding amount reported on line 6c be met by the funding deadline?..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> 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? | <input type="checkbox"/> Yes | <input type="checkbox"/> No | <input type="checkbox"/> N/A |

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

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

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

| | | |
|--|------------------------------|-----------------------------|
| 10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 a Does the ESOP hold any preferred stock? | <input type="checkbox"/> Yes | <input type="checkbox"/> 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.) | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 Does the ESOP hold any stock that is not readily tradable on an established securities market? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

a Name of contributing employer _____

b EIN _____ **c** Dollar amount contributed by employer _____

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Part VII IRS Compliance Questions

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

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

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

TWIN CITIES EYE CONSULTANTS 401(K) PLAN

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2024 AND 2023



Certified Public Accountants Business Consultants

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Twin Cities Eye Consultants 401(k) Plan

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

We have performed audits of the accompanying financial statements of Twin Cities Eye Consultants 401(k) Plan ("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). 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 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. 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 the 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 these 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Twin Cities Eye Consultants 401(k) 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 Twin Cities Eye Consultants 401(k) 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 Schedule Required by ERISA

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

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Respectfully submitted,

Handwritten signature in cursive script that reads "LB Carlson, LLP".

LB CARLSON, LLP
Minneapolis, Minnesota

October 15, 2025

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

| | December 31, | |
|--|----------------------|----------------------|
| | 2024 | 2023 |
| ASSETS | | |
| Investments, at Fair Value: | | |
| Mutual Fund Investments | \$ 12,974,040 | \$ 11,509,622 |
| Self Directed Brokerage Accounts | 12,033,490 | 10,885,225 |
| Collective Trust Funds | 832,340 | 1,401,820 |
| Total Investments, at Fair Value | 25,839,870 | 23,796,667 |
| Notes Receivable From Participants | 24,863 | 21,078 |
| Employee Contributions Receivable | - | 3,236 |
| Employer Contributions Receivable | 833,792 | 771,969 |
| | | |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 26,698,525 | \$ 24,592,950 |

See accompanying Notes to Financial Statements.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

| | <u>Year Ended December 31, 2024</u> | <u>2023</u> |
|--|---|-----------------------------|
| ADDITIONS TO PLAN ASSETS | | |
| Investment Income: | | |
| Net Appreciation in Fair Value of Investments | \$ 1,965,324 | \$ 2,775,879 |
| Dividend and Interest Income | 708,557 | 476,687 |
| Total Investment Income | <u>2,673,881</u> | <u>3,252,566</u> |
| Interest Income on Notes Receivable From Participants | <u>1,579</u> | <u>1,275</u> |
| Contributions: | | |
| Participant Wage Deferrals | 988,324 | 863,573 |
| Employer Profit Sharing | 833,792 | 771,546 |
| Employee Rollovers | 10,014 | 289,442 |
| Total Contributions | <u>1,832,130</u> | <u>1,924,561</u> |
| Total Additions | <u>4,507,590</u> | <u>5,178,402</u> |
| DEDUCTIONS FROM PLAN ASSETS | | |
| Benefits Paid to Participants | 2,268,845 | 1,379,493 |
| Administrative Expenses | 133,170 | 119,752 |
| Total Deductions | <u>2,402,015</u> | <u>1,499,245</u> |
| NET INCREASE | 2,105,575 | 3,679,157 |
| Transfer of Plan Assets | - | 73,213 |
| NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING OF YEAR | <u>24,592,950</u> | <u>20,840,580</u> |
| NET ASSETS AVAILABLE FOR BENEFITS – END OF YEAR | <u><u>\$ 26,698,525</u></u> | <u><u>\$ 24,592,950</u></u> |

See accompanying Notes to Financial Statements.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 DESCRIPTION OF PLAN

The following description of the Twin Cities Eye Consultants 401(k) Plan (the Plan) is intended to provide general information only. Participants should refer to the Plan Document and Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a pre-approved defined contribution 401(k) Profit Sharing Plan sponsored by Edina Eye Physician and Surgeons P.A. d.b.a. Twin Cities Eye Consultants (the Company). The Plan became effective on January 1, 1968. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and all requirements of Sections 401(a) and 401(k) of the Internal Revenue Code (IRC).

Plan Administration

The Company is the Plan Sponsor and Plan Administrator. The Company has appointed Fidelity Management Trust Company (Trustee/Custodian) as asset custodian of the Plan. The Custodian pays the distributions and retirement benefits at the direction of the Plan Administrator and provides custodial and investment management services with respect to the net assets of the Plan. The Custodian also advises the Plan Administrator of compliance with ERISA and other matters related to the operation of the Plan.

Eligibility

Eligible employees, as defined by the Plan, which excludes employees covered by collective bargaining agreement, non-resident aliens and leased employees, must complete three months of service and reach the age of 21 to participate in the Plan. Employees may become participants in the Plan at the start of the month after satisfying the eligibility requirements.

Automatic Enrollment

The Plan has a feature called "Auto Enrollment". This feature automatically enrolls eligible participants into the Plan at 4% of participant's compensation, unless the participant makes a contrary election.

Participant Wage Deferrals

Participants may elect to contribute up to 100% or a specified dollar amount of their compensation to the Plan via wage deferrals subject to a calendar year dollar limit determined annually by the Internal Revenue Service (IRS). Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may make two types of contributions to the Plan – a pre-tax 401(k) deferral or a Roth 401(k) deferral.

Participants may increase or decrease their contribution percentage to the Plan or stop making contributions at any time. Contributions in excess of IRS annual limitations are returned to participants when determined following each Plan year end.

Employer Profit Sharing Contributions

The Plan is a Safe-Harbor plan, as such, the Plan Sponsor has elected to make qualified nonelective contributions to participants equal to 3% of a participant's compensation. The Company made qualified nonelective contributions of \$400,189 and \$372,081 for the Plan years ended December 31, 2024 and 2023, respectively.

TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 DESCRIPTION OF PLAN – Continued

Employer Profit Sharing Contributions – Continued

In addition, the Plan Sponsor may make discretionary profit-sharing contributions in an amount determined by management subject to Plan limitations under an allocation formula as set forth in the Plan. The employer discretionary profit sharing contributions were \$433,603 and \$399,465 for the Plan years ended December 31, 2024 and 2023, respectively.

To be eligible for the employer contributions, a participant must have completed one year of service with at least 1,000 hours and be employed on the last day of the Plan year unless termination is due to death, disability, or retirement.

Rollover Contributions

The Plan provides for participants to roll over contributions from other qualified retirement or profit-sharing plans.

Participant Accounts

Each participant's account is credited with the participant's wage deferrals, rollover contributions, allocations of the employer's contributions, if any, and allocation of plan investment earnings (losses) and charged with Plan withdrawals and an allocation of administrative expenses. The allocation of the employer's profit-sharing contributions, if any, is based on allocation groups and each participant's ratio of their annual pay to the total annual pay of all qualifying participants in the group. Allocations of fund earnings (losses) are based on the participant's account balances in each fund.

Participants direct the amount of wage deferrals and employer contributions into various investment options offered by the Plan. The Plan currently offers its participants 24 investment options.

Forfeited/Suspense Accounts

Forfeitures of nonvested amounts in terminated participants' accounts are used to reduce Plan administrative expenses or to reduce future employer obligations. Employer discretionary profit sharing contributions in excess of allowed amounts to participant accounts are transferred to a suspense account and are used to reduce future employer obligations.

At December 31, 2024 and 2023, the forfeited/suspense account balances totaled \$50,891 and \$42,899, respectively. During the years ended December 31, 2024 and 2023, the Plan did not use any of the forfeited/suspense account balances to fund employer contributions or pay administrative expenses of the Plan.

Notes Receivable from Participants

Participant loans are permitted in accordance with the Plan's written loan policy. Loans may not exceed the lesser of 50% of the participant's vested account balance or \$50,000. Participants may be granted three loans during any one-year period but are limited to having two outstanding loans at any given time. Loans bear interest at a rate based on similar loans from commercial lending institutions determined by the loan administrator. Payments are made through payroll deductions, at least quarterly over the loan term, not to exceed five years unless such loan is for the purchase of a participant's primary residence.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 DESCRIPTION OF PLAN – Continued

Vesting

Participants are immediately 100% vested in their wage deferrals, rollovers, qualified nonelective contributions and the related earnings (losses). The following schedule determines vesting in the employer discretionary profit sharing contributions:

| <u>Years of Vesting</u> | <u>Percentage Vested</u> |
|-------------------------|--------------------------|
| Less Than One Year | 0% |
| One Year | 25% |
| Two Years | 50% |
| Three Years | 75% |
| Four or More Years | 100% |

Payment of Benefits

Upon termination of employment, participants are entitled to their vested account balance. A participant with an account balance that exceeds \$5,000 may elect to keep the remaining funds in the Plan, directly roll over the account balance into an IRA or savings account or receive the balance in cash. Participants with an account balance under \$5,000 must either directly roll over the account balance into an IRA or savings account.

The Plan also allows for hardship distributions under which a participant can prematurely withdraw their contributions or the vested portion of their employer profit sharing contributions from their account, subject to a minimum of \$500, if it is determined that the withdrawal is necessary to meet an immediate and heavy financial need.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

The financial statements and related notes are intended to conform with The Department of Labor's rules of Section 2520.103-8 and regulations for reporting and disclosures under The Employee Retirement Income Security Act of 1974. All information required to comply with these laws has been included herein and is in conformity with those laws.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. The realized gain or loss on sales of investments is determined based upon the average cost of investments sold. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Dividend income is recorded on the ex-dividend date. Interest is recorded as earned.

Notes Receivable from Participants

Notes receivable from participants are measured at amortized cost which includes their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. The Plan estimates expected credit losses on notes receivable from participants based on historical experience, current conditions, and reasonable and supportable forecasts. The Plan utilizes an aging analysis to determine the allowance for credit losses, considering the length of time the receivables have been outstanding and the likelihood of collection. The Plan's credit quality indicators included the participant's employment status and repayment history. No allowance for credit losses has been recorded as of December 31, 2024 or 2023.

The estimate of expected credit losses reflects the Plan's assessment of future economic conditions and their potential impact on participants' ability to repay their loans. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Employee Contributions

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. There were no participant contributions and earnings thereon returned to participants related to the Plan years ended December 31, 2024 and 2023.

Administrative Expenses

Personnel within the Company's organization perform various administrative services for the Plan. The payroll and related overhead costs associated with these services are not included as Plan expenses.

The Plan incurred administrative expenses during the 2024 and 2023 Plan years consisting of custodian, recordkeeping, brokerage and other administrative fees to Fidelity Management Trust Company and Principal Life Insurance Company of \$37,521 and \$45,329, respectively and investment advisory fees to Accredited Investors, Inc. of \$95,649 and \$74,423, respectively. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment advisory fees to Accredited Investors, Inc. are also charged directly to the participant's account and are included in administrative expenses. Other investment advisory related expenses are included in Net Appreciation in Fair Value of Investments.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 INFORMATION CERTIFIED BY THE PLAN TRUSTEE (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, the Plan has received certifications from the Trustee that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investment balances
- Interest and dividend income
- Net appreciation in fair value of investments
- Supplemental Schedule of Assets (Held at End of Year) – December 31, 2024
- Notes receivable from participant balances and interest income

The Plan's Independent Auditors have not audited this information contained in the financial statements and supplemental schedule as it has been certified by the Trustees for the applicable periods.

NOTE 4 FAIR VALUE MEASUREMENTS

The Fair Value Measurements topic of the FASB Accounting Standards Codification establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

| | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none"> ◆ 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. |

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 FAIR VALUE MEASUREMENTS – Continued

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of 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 reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Self-Directed Brokerage Accounts: The self-directed brokerage accounts primarily consist of mutual funds, common stocks and interest-bearing cash. Mutual funds and common stocks are stated at fair value, which is based on the readily determinable market price.

Collective Trust: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions may occur daily.

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

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

| | Assets at Fair Value as of December 31, 2024 | | | |
|---------------------------------|--|---------|---------|---------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual Funds | \$12,974,040 | \$ - | \$ - | \$ 12,974,040 |
| Self-Directed Brokerage Account | 12,033,490 | - | - | 12,033,490 |
| Collective Trusts at NAV | - | - | - | 832,340 |
| Investments at Fair Value | \$ 25,007,530 | \$ - | \$ - | \$ 25,839,870 |

| | Assets at Fair Value as of December 31, 2023 | | | |
|---------------------------------|--|---------|---------|---------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual Funds | \$11,509,622 | \$ - | \$ - | \$ 11,509,622 |
| Self-Directed Brokerage Account | 10,885,225 | - | - | 10,885,225 |
| Collective Trusts at NAV | - | - | - | 1,401,820 |
| Investments at Fair Value | \$ 22,394,847 | \$ - | \$ - | \$ 23,796,667 |

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 FAIR VALUE MEASUREMENTS – Continued

Fair Value Measurement and Disclosure (Topic 820): *Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)* requires disclosures of certain attributes in entities that calculate a net asset value per share (or its equivalent) and do not have a readily determinable fair value.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023:

| Investment Type | Fair Value | | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|--------------------|------------|--------------|-------------------------|-------------------------|--------------------------------|
| | 2024 | 2023 | | | |
| Collective Trust | \$ 832,340 | \$ 1,401,820 | N/A | Daily | None |

The Plan Administrator determines the fair value measurement policies and procedures subject to oversight by the Plan’s investment committee. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted as necessary, based on current market conditions and other third-party information.

NOTE 5 FEDERAL INCOME TAX STATUS

FMR, LLC, the provider of the non-standardized pre-approved profit-sharing plan document adopted by the Plan has received an opinion letter in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code (IRC). The Plan is relying on an opinion letter that the non-standardized pre-approved profit-sharing plan received from the Internal Revenue Service, that the Plan is acceptable under Section 401 of the IRC for use by employers for the benefit of their employees.

The non-standardized pre-approved profit-sharing plan has been amended since receiving the opinion letter. However, the Plan Administrator believes the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Plan Administrator believes the Plan meets the requirements of Section 401(a) of the IRC and is exempt from federal income tax under Section 401(a) of the Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 6 PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by the Trustee or its affiliate, and, therefore, these transactions qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA. The Trustee is not precluded under contract provisions or by ERISA, from executing investment transactions involving assets under the Trustee's control.

Certain fees incurred by the Plan for investment services are included in net appreciation in fair value of investments, as they are paid through revenue sharing and are charged directly to each participant's account, rather than a direct payment. In addition, as described in Note 2, the Plan made payments to various service providers which are party-in-interest transactions under ERISA.

NOTE 7 ABILITY TO TERMINATE THE PLAN

Although it has not expressed any intent to do so, the Plan Sponsor has the right to discontinue its contributions or terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is completely terminated, all amounts credited to the affected participants' accounts shall become 100% vested and shall not be subject to forfeiture. All unallocated amounts shall be allocated to the accounts of all participants in accordance with the provisions of the Plan document.

Upon such termination, the Plan Sponsor will direct the Trustee and Plan Administrator either to completely distribute all assets in the trust fund to the participants or continue the trust and distribute benefits in such a manner as though the Plan had not been terminated.

NOTE 8 RISKS AND UNCERTAINTIES

The Plan provides for investment in a variety of investment funds. These funds hold various securities including U.S. Government securities, corporate debt securities, and equities. Investments in general are exposed to various risk factors, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments 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.

NOTE 9 TRANSFERS TO THE PLAN

During the Plan years ended December 31, 2024 and 2023, investments transferred into the Plan were \$0 and \$72,213, respectively.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as presented in the financial statements at December 31, 2024 and 2023 to Form 5500:

| | December 31, | |
|--|----------------------|----------------------|
| | 2024 | 2023 |
| Net Assets Available for Benefits per the Financial Statements | \$ 26,698,525 | \$ 24,592,950 |
| Employer Contributions Receivable | (833,792) | (771,969) |
| Employee Contributions Receivable | - | (3,236) |
| Net Assets Available for Benefits per Form 5500 | <u>\$ 25,864,733</u> | <u>\$ 23,817,745</u> |

The following is a reconciliation of the net increase in net assets available for benefits for the years ended December 31, 2024 and 2023:

| | Year Ended December 31, | |
|---|-------------------------|---------------------|
| | 2024 | 2023 |
| Net Increase per the Financial Statements | \$ 2,105,575 | \$ 3,679,148 |
| Employer Contributions Receivable – Beginning of Year | 771,969 | 666,341 |
| Employer Contributions Receivable – End of Year | (833,792) | (771,969) |
| Employee Contributions Receivable – Beginning of Year | 3,236 | - |
| Employee Contributions Receivable – End of Year | - | (3,236) |
| Net Increase per Form 5500 | <u>\$ 2,046,988</u> | <u>\$ 3,570,284</u> |

NOTE 11 SUBSEQUENT EVENTS

Management has evaluated subsequent events, for transactions and events that would require recognition in the financial statements or disclosures, through October 15, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

TWIN CITIES EYE CONSULTANTS 401(K) PLAN
SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
EIN: 41-0947717
Plan Number 001
Schedule H, Line 4i

| (a) | (b) Identity | (c) Description of Investment | (d) Cost | (e) Current Value |
|--|---|---|-------------|-----------------------------|
| Mutual Funds: | | | | |
| | BlackRock | LifePath Index 2040 Fund | ** | \$ 2,865,067 |
| * | Fidelity | 500 Index Fund | ** | 1,862,645 |
| | BlackRock | LifePath Index 2050 Fund | ** | 1,680,706 |
| | BlackRock | LifePath Index 2030 Fund | ** | 1,243,446 |
| | American Funds | EuroPacific Growth R6 Fund | ** | 713,098 |
| | Alliance Bernstein | Large Cap Growth Z Fund Inc | ** | 637,729 |
| | BlackRock | LifePath Index 2035 Fund | ** | 631,611 |
| | BlackRock | LifePath Index Retirement Fund | ** | 550,442 |
| | BlackRock | LifePath Index 2045 Fund | ** | 529,313 |
| * | Fidelity | Small Cap Index Fund | ** | 508,996 |
| | MFS | Mid Cap Growth Fund | ** | 387,143 |
| * | Fidelity | Mid Cap Index Fund | ** | 347,079 |
| | BlackRock | LifePath Index 2055 Fund | ** | 230,810 |
| | JPMorgan | Equity Income Fund | ** | 226,960 |
| * | Fidelity | International Index Fund | ** | 196,788 |
| | BlackRock | LifePath Index 2060 Fund | ** | 146,964 |
| | Goldman Sachs | Small Cap Index Fund | ** | 83,232 |
| | JPMorgan | Small Cap Growth Fund | ** | 82,726 |
| | BlackRock | LifePath Index 2065 Fund | ** | 26,156 |
| * | Fidelity | Government Money Market K6 Fund | ** | 23,129 |
| | | Total Mutual Funds | | <u>12,974,040</u> |
| Self-Directed Brokerage Accounts: | | | | |
| * | Fidelity | Fidelity Self Directed Brokerage Accounts | ** | <u>12,033,490</u> |
| Collective Trust Funds: | | | | |
| | Reliance Trust | Metlife Stable Value Fund | ** | 415,462 |
| | Wilmington Trust | Core Plus Bond R1 Fund | ** | 233,421 |
| | Wilmington Trust | Mid Cap Value R1 | ** | 98,053 |
| | Putnam | Stable Value Fund | ** | 85,404 |
| | | Total Collective Trust Funds | | <u>832,340</u> |
| Participant Loans: | | | | |
| * | Due from February 2025 through November 2029, Interest Ranges From 3.25% - 9.50%. | | | <u>24,863</u> |
| | Total Investments | | | <u><u>\$ 25,864,733</u></u> |

* Indicates a party-in-interest to the Plan.

** Column (d) cost information is omitted for participant directed investments.

Note: The above data is based upon or developed from information certified as complete and accurate by the trustee (Fidelity Management Trust Company).

See accompanying Independent Auditor's Report.

TWIN CITIES EYE CONSULTANTS 401(K) PLAN

**FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT**

DECEMBER 31, 2024 AND 2023



Certified Public Accountants Business Consultants

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INDEPENDENT AUDITOR'S REPORT

Plan Administrator
Twin Cities Eye Consultants 401(k) Plan

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

We have performed audits of the accompanying financial statements of Twin Cities Eye Consultants 401(k) Plan ("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). 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 the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained certifications from a qualified institution as of December 31, 2024 and 2023, and for the years then ended, stating that the certified investment information, as described in Note 3 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. 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 the 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 these 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 the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Twin Cities Eye Consultants 401(k) 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 Twin Cities Eye Consultants 401(k) 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 Schedule Required by ERISA

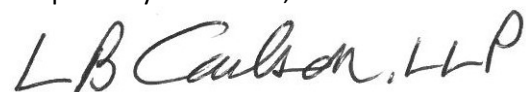
The Supplemental Schedule of Assets (Held at End of Year) as of December 31, 2024 is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure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

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

In our opinion:

- The form and content of the supplemental schedule, other than the information in the supplemental schedule that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedule related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Respectfully submitted,



LB CARLSON, LLP
Minneapolis, Minnesota

October 15, 2025

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
DECEMBER 31, 2024 AND 2023**

| | December 31, | |
|--|----------------------|----------------------|
| | 2024 | 2023 |
| ASSETS | | |
| Investments, at Fair Value: | | |
| Mutual Fund Investments | \$ 12,974,040 | \$ 11,509,622 |
| Self Directed Brokerage Accounts | 12,033,490 | 10,885,225 |
| Collective Trust Funds | 832,340 | 1,401,820 |
| Total Investments, at Fair Value | 25,839,870 | 23,796,667 |
| Notes Receivable From Participants | 24,863 | 21,078 |
| Employee Contributions Receivable | - | 3,236 |
| Employer Contributions Receivable | 833,792 | 771,969 |
| | | |
| NET ASSETS AVAILABLE FOR BENEFITS | \$ 26,698,525 | \$ 24,592,950 |

See accompanying Notes to Financial Statements.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023**

| | <u>Year Ended December 31, 2024</u> | <u>2023</u> |
|--|---|-----------------------------|
| ADDITIONS TO PLAN ASSETS | | |
| Investment Income: | | |
| Net Appreciation in Fair Value of Investments | \$ 1,965,324 | \$ 2,775,879 |
| Dividend and Interest Income | 708,557 | 476,687 |
| Total Investment Income | <u>2,673,881</u> | <u>3,252,566</u> |
| Interest Income on Notes Receivable From Participants | <u>1,579</u> | <u>1,275</u> |
| Contributions: | | |
| Participant Wage Deferrals | 988,324 | 863,573 |
| Employer Profit Sharing | 833,792 | 771,546 |
| Employee Rollovers | 10,014 | 289,442 |
| Total Contributions | <u>1,832,130</u> | <u>1,924,561</u> |
| Total Additions | <u>4,507,590</u> | <u>5,178,402</u> |
| DEDUCTIONS FROM PLAN ASSETS | | |
| Benefits Paid to Participants | 2,268,845 | 1,379,493 |
| Administrative Expenses | 133,170 | 119,752 |
| Total Deductions | <u>2,402,015</u> | <u>1,499,245</u> |
| NET INCREASE | 2,105,575 | 3,679,157 |
| Transfer of Plan Assets | - | 73,213 |
| NET ASSETS AVAILABLE FOR BENEFITS – BEGINNING OF YEAR | <u>24,592,950</u> | <u>20,840,580</u> |
| NET ASSETS AVAILABLE FOR BENEFITS – END OF YEAR | <u><u>\$ 26,698,525</u></u> | <u><u>\$ 24,592,950</u></u> |

See accompanying Notes to Financial Statements.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 DESCRIPTION OF PLAN

The following description of the Twin Cities Eye Consultants 401(k) Plan (the Plan) is intended to provide general information only. Participants should refer to the Plan Document and Summary Plan Description for a more complete description of the Plan's provisions.

General

The Plan is a pre-approved defined contribution 401(k) Profit Sharing Plan sponsored by Edina Eye Physician and Surgeons P.A. d.b.a. Twin Cities Eye Consultants (the Company). The Plan became effective on January 1, 1968. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA) and all requirements of Sections 401(a) and 401(k) of the Internal Revenue Code (IRC).

Plan Administration

The Company is the Plan Sponsor and Plan Administrator. The Company has appointed Fidelity Management Trust Company (Trustee/Custodian) as asset custodian of the Plan. The Custodian pays the distributions and retirement benefits at the direction of the Plan Administrator and provides custodial and investment management services with respect to the net assets of the Plan. The Custodian also advises the Plan Administrator of compliance with ERISA and other matters related to the operation of the Plan.

Eligibility

Eligible employees, as defined by the Plan, which excludes employees covered by collective bargaining agreement, non-resident aliens and leased employees, must complete three months of service and reach the age of 21 to participate in the Plan. Employees may become participants in the Plan at the start of the month after satisfying the eligibility requirements.

Automatic Enrollment

The Plan has a feature called "Auto Enrollment". This feature automatically enrolls eligible participants into the Plan at 4% of participant's compensation, unless the participant makes a contrary election.

Participant Wage Deferrals

Participants may elect to contribute up to 100% or a specified dollar amount of their compensation to the Plan via wage deferrals subject to a calendar year dollar limit determined annually by the Internal Revenue Service (IRS). Participants who attain age 50 before the end of the Plan year are eligible to make catch-up contributions. Participants may make two types of contributions to the Plan – a pre-tax 401(k) deferral or a Roth 401(k) deferral.

Participants may increase or decrease their contribution percentage to the Plan or stop making contributions at any time. Contributions in excess of IRS annual limitations are returned to participants when determined following each Plan year end.

Employer Profit Sharing Contributions

The Plan is a Safe-Harbor plan, as such, the Plan Sponsor has elected to make qualified nonelective contributions to participants equal to 3% of a participant's compensation. The Company made qualified nonelective contributions of \$400,189 and \$372,081 for the Plan years ended December 31, 2024 and 2023, respectively.

TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 1 DESCRIPTION OF PLAN – Continued

Employer Profit Sharing Contributions – Continued

In addition, the Plan Sponsor may make discretionary profit-sharing contributions in an amount determined by management subject to Plan limitations under an allocation formula as set forth in the Plan. The employer discretionary profit sharing contributions were \$433,603 and \$399,465 for the Plan years ended December 31, 2024 and 2023, respectively.

To be eligible for the employer contributions, a participant must have completed one year of service with at least 1,000 hours and be employed on the last day of the Plan year unless termination is due to death, disability, or retirement.

Rollover Contributions

The Plan provides for participants to roll over contributions from other qualified retirement or profit-sharing plans.

Participant Accounts

Each participant's account is credited with the participant's wage deferrals, rollover contributions, allocations of the employer's contributions, if any, and allocation of plan investment earnings (losses) and charged with Plan withdrawals and an allocation of administrative expenses. The allocation of the employer's profit-sharing contributions, if any, is based on allocation groups and each participant's ratio of their annual pay to the total annual pay of all qualifying participants in the group. Allocations of fund earnings (losses) are based on the participant's account balances in each fund.

Participants direct the amount of wage deferrals and employer contributions into various investment options offered by the Plan. The Plan currently offers its participants 24 investment options.

Forfeited/Suspense Accounts

Forfeitures of nonvested amounts in terminated participants' accounts are used to reduce Plan administrative expenses or to reduce future employer obligations. Employer discretionary profit sharing contributions in excess of allowed amounts to participant accounts are transferred to a suspense account and are used to reduce future employer obligations.

At December 31, 2024 and 2023, the forfeited/suspense account balances totaled \$50,891 and \$42,899, respectively. During the years ended December 31, 2024 and 2023, the Plan did not use any of the forfeited/suspense account balances to fund employer contributions or pay administrative expenses of the Plan.

Notes Receivable from Participants

Participant loans are permitted in accordance with the Plan's written loan policy. Loans may not exceed the lesser of 50% of the participant's vested account balance or \$50,000. Participants may be granted three loans during any one-year period but are limited to having two outstanding loans at any given time. Loans bear interest at a rate based on similar loans from commercial lending institutions determined by the loan administrator. Payments are made through payroll deductions, at least quarterly over the loan term, not to exceed five years unless such loan is for the purchase of a participant's primary residence.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 1 DESCRIPTION OF PLAN – Continued

Vesting

Participants are immediately 100% vested in their wage deferrals, rollovers, qualified nonelective contributions and the related earnings (losses). The following schedule determines vesting in the employer discretionary profit sharing contributions:

| <u>Years of Vesting</u> | <u>Percentage Vested</u> |
|-------------------------|--------------------------|
| Less Than One Year | 0% |
| One Year | 25% |
| Two Years | 50% |
| Three Years | 75% |
| Four or More Years | 100% |

Payment of Benefits

Upon termination of employment, participants are entitled to their vested account balance. A participant with an account balance that exceeds \$5,000 may elect to keep the remaining funds in the Plan, directly roll over the account balance into an IRA or savings account or receive the balance in cash. Participants with an account balance under \$5,000 must either directly roll over the account balance into an IRA or savings account.

The Plan also allows for hardship distributions under which a participant can prematurely withdraw their contributions or the vested portion of their employer profit sharing contributions from their account, subject to a minimum of \$500, if it is determined that the withdrawal is necessary to meet an immediate and heavy financial need.

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The financial statements of the Plan are prepared using the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America (GAAP).

The financial statements and related notes are intended to conform with The Department of Labor's rules of Section 2520.103-8 and regulations for reporting and disclosures under The Employee Retirement Income Security Act of 1974. All information required to comply with these laws has been included herein and is in conformity with those laws.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

Purchases and sales of investments are recorded on a trade-date basis. The realized gain or loss on sales of investments is determined based upon the average cost of investments sold. Net appreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Dividend income is recorded on the ex-dividend date. Interest is recorded as earned.

Notes Receivable from Participants

Notes receivable from participants are measured at amortized cost which includes their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. The Plan estimates expected credit losses on notes receivable from participants based on historical experience, current conditions, and reasonable and supportable forecasts. The Plan utilizes an aging analysis to determine the allowance for credit losses, considering the length of time the receivables have been outstanding and the likelihood of collection. The Plan's credit quality indicators included the participant's employment status and repayment history. No allowance for credit losses has been recorded as of December 31, 2024 or 2023.

The estimate of expected credit losses reflects the Plan's assessment of future economic conditions and their potential impact on participants' ability to repay their loans. If a participant ceases to make loan repayments and the Plan Administrator deems the participant loan to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Excess Employee Contributions

Amounts payable to participants for contributions in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions. There were no participant contributions and earnings thereon returned to participants related to the Plan years ended December 31, 2024 and 2023.

Administrative Expenses

Personnel within the Company's organization perform various administrative services for the Plan. The payroll and related overhead costs associated with these services are not included as Plan expenses.

The Plan incurred administrative expenses during the 2024 and 2023 Plan years consisting of custodian, recordkeeping, brokerage and other administrative fees to Fidelity Management Trust Company and Principal Life Insurance Company of \$37,521 and \$45,329, respectively and investment advisory fees to Accredited Investors, Inc. of \$95,649 and \$74,423, respectively. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment advisory fees to Accredited Investors, Inc. are also charged directly to the participant's account and are included in administrative expenses. Other investment advisory related expenses are included in Net Appreciation in Fair Value of Investments.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES – Continued

Payment of Benefits

Benefits are recorded when paid.

NOTE 3 INFORMATION CERTIFIED BY THE PLAN TRUSTEE (UNAUDITED)

The Plan Administrator has elected the method of annual reporting compliance permitted by 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. Accordingly, the Plan has received certifications from the Trustee that the following data included in the accompanying financial statements and supplemental schedule are complete and accurate:

- Investment balances
- Interest and dividend income
- Net appreciation in fair value of investments
- Supplemental Schedule of Assets (Held at End of Year) – December 31, 2024
- Notes receivable from participant balances and interest income

The Plan's Independent Auditors have not audited this information contained in the financial statements and supplemental schedule as it has been certified by the Trustees for the applicable periods.

NOTE 4 FAIR VALUE MEASUREMENTS

The Fair Value Measurements topic of the FASB Accounting Standards Codification establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

| | |
|---------|--|
| Level 1 | Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access. |
| Level 2 | Inputs to the valuation methodology include: <ul style="list-style-type: none"> ◆ 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. |

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 FAIR VALUE MEASUREMENTS – Continued

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of 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 reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities and Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

Self-Directed Brokerage Accounts: The self-directed brokerage accounts primarily consist of mutual funds, common stocks and interest-bearing cash. Mutual funds and common stocks are stated at fair value, which is based on the readily determinable market price.

Collective Trust: Valued at the NAV of units of a bank collective trust. The NAV, as provided by the Trustee, is used as a practical expedient to estimate fair value. The NAV is based on the fair value of the underlying investments held by the fund less its liabilities. The practical expedient is not used when it is determined to be probable that the fund will sell the investment for an amount different than the reported NAV. Participant transactions may occur daily.

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

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

| | Assets at Fair Value as of December 31, 2024 | | | |
|---------------------------------|--|---------|---------|---------------|
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual Funds | \$12,974,040 | \$ - | \$ - | \$ 12,974,040 |
| Self-Directed Brokerage Account | 12,033,490 | - | - | 12,033,490 |
| Collective Trusts at NAV | - | - | - | 832,340 |
| Investments at Fair Value | \$ 25,007,530 | \$ - | \$ - | \$ 25,839,870 |
| | Assets at Fair Value as of December 31, 2023 | | | |
| | Level 1 | Level 2 | Level 3 | Total |
| Mutual Funds | \$11,509,622 | \$ - | \$ - | \$ 11,509,622 |
| Self-Directed Brokerage Account | 10,885,225 | - | - | 10,885,225 |
| Collective Trusts at NAV | - | - | - | 1,401,820 |
| Investments at Fair Value | \$ 22,394,847 | \$ - | \$ - | \$ 23,796,667 |

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 4 FAIR VALUE MEASUREMENTS – Continued

Fair Value Measurement and Disclosure (Topic 820): *Investments in Certain Entities that Calculate Net Asset Value Per Share (or its Equivalent)* requires disclosures of certain attributes in entities that calculate a net asset value per share (or its equivalent) and do not have a readily determinable fair value.

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2024 and 2023:

| Investment Type | Fair Value | | Unfunded Commitments | Redemption Frequency | Redemption Notice Period |
|--------------------|------------|--------------|-------------------------|-------------------------|--------------------------------|
| | 2024 | 2023 | | | |
| Collective Trust | \$ 832,340 | \$ 1,401,820 | N/A | Daily | None |

The Plan Administrator determines the fair value measurement policies and procedures subject to oversight by the Plan’s investment committee. Those policies and procedures are reassessed at least annually to determine if the current valuation techniques are still appropriate. At that time, the unobservable inputs used in the fair value measurements are evaluated and adjusted as necessary, based on current market conditions and other third-party information.

NOTE 5 FEDERAL INCOME TAX STATUS

FMR, LLC, the provider of the non-standardized pre-approved profit-sharing plan document adopted by the Plan has received an opinion letter in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable sections of the Internal Revenue Code (IRC). The Plan is relying on an opinion letter that the non-standardized pre-approved profit-sharing plan received from the Internal Revenue Service, that the Plan is acceptable under Section 401 of the IRC for use by employers for the benefit of their employees.

The non-standardized pre-approved profit-sharing plan has been amended since receiving the opinion letter. However, the Plan Administrator believes the plan is designed and is currently being operated in compliance with the applicable requirements of the IRC. The Plan Administrator believes the Plan meets the requirements of Section 401(a) of the IRC and is exempt from federal income tax under Section 401(a) of the Code.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024

NOTE 6 PARTY-IN-INTEREST TRANSACTIONS

Certain plan investments are managed by the Trustee or its affiliate, and, therefore, these transactions qualify as party-in-interest transactions. These party-in-interest transactions are exempt from the prohibited transaction rules of ERISA. The Trustee is not precluded under contract provisions or by ERISA, from executing investment transactions involving assets under the Trustee's control.

Certain fees incurred by the Plan for investment services are included in net appreciation in fair value of investments, as they are paid through revenue sharing and are charged directly to each participant's account, rather than a direct payment. In addition, as described in Note 2, the Plan made payments to various service providers which are party-in-interest transactions under ERISA.

NOTE 7 ABILITY TO TERMINATE THE PLAN

Although it has not expressed any intent to do so, the Plan Sponsor has the right to discontinue its contributions or terminate the Plan at any time subject to the provisions of ERISA. In the event the Plan is completely terminated, all amounts credited to the affected participants' accounts shall become 100% vested and shall not be subject to forfeiture. All unallocated amounts shall be allocated to the accounts of all participants in accordance with the provisions of the Plan document.

Upon such termination, the Plan Sponsor will direct the Trustee and Plan Administrator either to completely distribute all assets in the trust fund to the participants or continue the trust and distribute benefits in such a manner as though the Plan had not been terminated.

NOTE 8 RISKS AND UNCERTAINTIES

The Plan provides for investment in a variety of investment funds. These funds hold various securities including U.S. Government securities, corporate debt securities, and equities. Investments in general are exposed to various risk factors, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments 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.

NOTE 9 TRANSFERS TO THE PLAN

During the Plan years ended December 31, 2024 and 2023, investments transferred into the Plan were \$0 and \$72,213, respectively.

**TWIN CITIES EYE CONSULTANTS 401(K) PLAN
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2024**

NOTE 10 RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits as presented in the financial statements at December 31, 2024 and 2023 to Form 5500:

| | December 31, | |
|--|----------------------|----------------------|
| | 2024 | 2023 |
| Net Assets Available for Benefits per the Financial Statements | \$ 26,698,525 | \$ 24,592,950 |
| Employer Contributions Receivable | (833,792) | (771,969) |
| Employee Contributions Receivable | - | (3,236) |
| Net Assets Available for Benefits per Form 5500 | <u>\$ 25,864,733</u> | <u>\$ 23,817,745</u> |

The following is a reconciliation of the net increase in net assets available for benefits for the years ended December 31, 2024 and 2023:

| | Year Ended December 31, | |
|---|-------------------------|---------------------|
| | 2024 | 2023 |
| Net Increase per the Financial Statements | \$ 2,105,575 | \$ 3,679,148 |
| Employer Contributions Receivable – Beginning of Year | 771,969 | 666,341 |
| Employer Contributions Receivable – End of Year | (833,792) | (771,969) |
| Employee Contributions Receivable – Beginning of Year | 3,236 | - |
| Employee Contributions Receivable – End of Year | - | (3,236) |
| Net Increase per Form 5500 | <u>\$ 2,046,988</u> | <u>\$ 3,570,284</u> |

NOTE 11 SUBSEQUENT EVENTS

Management has evaluated subsequent events, for transactions and events that would require recognition in the financial statements or disclosures, through October 15, 2025, which is the date the financial statements were available to be issued.

SUPPLEMENTARY INFORMATION

TWIN CITIES EYE CONSULTANTS 401(K) PLAN
SUPPLEMENTAL SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2024
EIN: 41-0947717
Plan Number 001
Schedule H, Line 4i

| (a) | (b) Identity | (c) Description of Investment | (d) Cost | (e) Current Value |
|--|---|---|-------------|----------------------|
| Mutual Funds: | | | | |
| | BlackRock | LifePath Index 2040 Fund | ** | \$ 2,865,067 |
| * | Fidelity | 500 Index Fund | ** | 1,862,645 |
| | BlackRock | LifePath Index 2050 Fund | ** | 1,680,706 |
| | BlackRock | LifePath Index 2030 Fund | ** | 1,243,446 |
| | American Funds | EuroPacific Growth R6 Fund | ** | 713,098 |
| | Alliance Bernstein | Large Cap Growth Z Fund Inc | ** | 637,729 |
| | BlackRock | LifePath Index 2035 Fund | ** | 631,611 |
| | BlackRock | LifePath Index Retirement Fund | ** | 550,442 |
| | BlackRock | LifePath Index 2045 Fund | ** | 529,313 |
| * | Fidelity | Small Cap Index Fund | ** | 508,996 |
| | MFS | Mid Cap Growth Fund | ** | 387,143 |
| * | Fidelity | Mid Cap Index Fund | ** | 347,079 |
| | BlackRock | LifePath Index 2055 Fund | ** | 230,810 |
| | JPMorgan | Equity Income Fund | ** | 226,960 |
| * | Fidelity | International Index Fund | ** | 196,788 |
| | BlackRock | LifePath Index 2060 Fund | ** | 146,964 |
| | Goldman Sachs | Small Cap Index Fund | ** | 83,232 |
| | JPMorgan | Small Cap Growth Fund | ** | 82,726 |
| | BlackRock | LifePath Index 2065 Fund | ** | 26,156 |
| * | Fidelity | Government Money Market K6 Fund | ** | 23,129 |
| | | Total Mutual Funds | | 12,974,040 |
| Self-Directed Brokerage Accounts: | | | | |
| * | Fidelity | Fidelity Self Directed Brokerage Accounts | ** | 12,033,490 |
| Collective Trust Funds: | | | | |
| | Reliance Trust | Metlife Stable Value Fund | ** | 415,462 |
| | Wilmington Trust | Core Plus Bond R1 Fund | ** | 233,421 |
| | Wilmington Trust | Mid Cap Value R1 | ** | 98,053 |
| | Putnam | Stable Value Fund | ** | 85,404 |
| | | Total Collective Trust Funds | | 832,340 |
| Participant Loans: | | | | |
| * | Due from February 2025 through November 2029, Interest Ranges From 3.25% - 9.50%. | | | 24,863 |
| | Total Investments | | | \$ 25,864,733 |

* Indicates a party-in-interest to the Plan.

** Column (d) cost information is omitted for participant directed investments.

Note: The above data is based upon or developed from information certified as complete and accurate by the trustee (Fidelity Management Trust Company).

See accompanying Independent Auditor's Report.