Form 5500-SF

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed 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-SF.**

OMB Nos. 1210-0110
1210-0089

2025

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

A This return/report is for: [X] a single-employer plan [ ] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)

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

C Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] DFVC program
[ ] special extension (enter description)

D If the plan is a collectively-bargained plan, check here ▶ [ ]

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
ORTHOPAEDIC ASSOCIATES OF MICHIGAN DEFINED BENEFIT PENSION PLAN

1b Three-digit plan number (PN) ▶ 005

1c Effective date of plan 01/01/2023

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
ORTHOPAEDIC ASSOCIATES OF MICHIGAN

1111 LEFFINGWELL AVE N.E.
SUITE 100
GRAND RAPIDS, MI 49525

2b Employer Identification Number (EIN) 38-1971253

2c Sponsor's telephone number 616-459-7101

2d Business code (see instructions) 621111

3a Plan administrator's name and address [X] 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

5a Total number of participants at the beginning of the plan year	**5a**	70
b Total number of participants at the end of the plan year	**5b**	69
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	**5c(1)**	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**5c(2)**	
d(1) Total number of active participants at the beginning of the plan year	**5d(1)**	66
d(2) Total number of active participants at the end of the plan year	**5d(2)**	66
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**5e**	0

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, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2026	COURTNEY KINGMA
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

6a Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) [X] Yes [ ] No

b Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) [X] Yes [ ] No

If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.

c If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? [X] Yes [ ] No [ ] Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 574266. (See instructions.)

Part III Financial Information

7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	3558920	5500377
b Total plan liabilities	7b		
c Net plan assets (subtract line 7b from line 7a)	7c	3558920	5500377
8 Income, Expenses, and Transfers for this Plan Year		**(a) Amount**	**(b) Total**
a Contributions received or receivable from: (1) Employers	8a(1)	1801303	
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	170996	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		1972299
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	15515	
e Certain deemed and/or corrective distributions (see instructions)	8e		
f Administrative service providers (salaries, fees, commissions)	8f	15327	
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		30842
i Net income (loss) (subtract line 8h from line 8c)	8i		1941457
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristic Codes

9a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
1C

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

Part V Compliance Questions

10 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)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		500000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h		X	
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. [X] Yes [ ] No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 | **11a** | 0

b **PBGC missed contribution reporting requirements.** If the plan is covered by PBGC and the amount reported on line 11a is greater than $0, 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 _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. [ ] Yes [ ] No

a 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 letter ruling granting the waiver. Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year	**12b**	
c Enter the amount contributed by the employer to the plan for this plan year	**12c**	
d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount)	**12d**	
e Will the minimum funding amount reported on line 12d be met by the funding deadline?		[ ] Yes [ ] No [ ] N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year?		[ ] Yes [X] No
a If "Yes," enter the amount of any plan assets that reverted to the employer this year	**13a**	
b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		[ ] Yes [X] No

c 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.)

13c(1) Name of plan(s):	**13c(2)** EIN(s)	**13c(3)** PN(s)

Part VIII IRS Compliance Questions

14a 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? [X] Yes [ ] No

14b 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
- [X] N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 02 / 28 / 2023 (MM/DD/YYYY) and the Opinion Letter serial number Q705200A.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

This Form is Open to Public Inspection

For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
ORTHOPAEDIC ASSOCIATES OF MICHIGAN DEFINED BENEFIT PENSION PLAN

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
ORTHOPAEDIC ASSOCIATES OF MICHIGAN

D Employer Identification Number (EIN)
38-1971253

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2025

2 Assets:

a Market value	**2a**	3699074
b Actuarial value	**2b**	3699074

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	3	133991	133991
c For active participants	66	3279848	3279848
d Total	69	3413839	3413839

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	

5 Effective interest rate	**5**	5.22 %
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1637528
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	1637528

Statement by Enrolled Actuary

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

SIGN HERE

Signature of actuary

09/15/2026
Date

DAVID E. PAAUWE, M.S.E.A.
Type or print name of actuary

26-05932
Most recent enrollment number

WATKINS ROSS
Firm name

616-456-9696
Telephone number (including area code)

200 OTTAWA AVE., N.W.
SUITE 600
GRAND RAPIDS, MI 49503
Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 3.60 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
a	Present value of excess contributions (line 38a from prior year)		258382
b(1)	Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.31 %		0
b(2)	Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c	Total available at beginning of current plan year to add to prefunding balance		258382
d	Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	108.35 %
15	Adjusted funding target attainment percentage	15	107.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.67 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/08/2026	1801303	0			
			Totals ► 18(b)	1801303	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a	Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b	Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c	Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	1739048

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:	1st segment: 4.75 %	2nd segment: 5.26 %	3rd segment: 5.70 %	☐ N/A, full yield curve used
b Applicable month (enter code)			**21b**	0
22 Weighted average retirement age			**22**	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	1637528
b Excess assets, if applicable, but not greater than line 31a	**31b**	285235

32 Amortization installments:	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____)_and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1352293

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	1352293
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1739048

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	386755
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Orthopaedic Associates of Michigan Defined Benefit Pension Plan
EIN/PN: 38-1971253/005
Schedule SB, Line 26a – Schedule of Active Participant Data

	Years of Service								
Age	**0 – 4**	**5 – 9**	**10 – 14**	**15 - 19**	**20 - 24**	**25 - 29**	**30 – 34**	**35 – 39**	**40 & up**
0 – 24									
25 – 29	1								
30 – 34	4	2							
35 – 39	3	4	2						
40 – 44	1	1	5	1					
45 – 49		2	7	1	2				
50 – 54		2	2	2	4	1			
55 – 59			1	2	1	2			
60 – 64					1	6	1	1	
65 – 69				1		1	2		
70 & Up									

Orthopaedic Associates of Michigan Defined Benefit Pension Plan
EIN/PN: 38-1971253/005
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Cost Methods

Traditional Unit Credit Cost Method - The actuarial cost method used to calculate the minimum required contribution is the traditional unit credit cost method. The normal cost is the sum of all the individual normal costs for each participant. The individual normal cost is the present value of the benefit expected to be earned during the year being valued. For non-active participants, the normal cost is zero. The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability is the present value of the accrued benefit as of the valuation date. The unfunded liability is equal to the actuarial accrued liability less the valuation assets, and is referred to as the "shortfall".

Projected Unit Credit Cost Method - The projected unit credit cost method is used for computing pension liabilities used in FASB ASC 715 pension accounting and in the calculation of the maximum deductible contribution. Under this method, the normal cost is the sum of the individual normal costs for all participants. The individual normal cost is the present value of the benefit expected to be earned during the year being valued, assuming the benefit as of the beginning of the year and as of the end of the year are calculated with final average salary. For a non-active participant, the normal cost is zero. The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. The individual accrued liability is the present value of the accrued benefit based on service as of the valuation date, calculated using final average salary. For non-active participants, the individual accrued liability is the present value of their benefit. The unfunded liability is equal to the actuarial accrued liability less the valuation assets.

Orthopaedic Associates of Michigan Defined Benefit Pension Plan
EIN/PN: 38-1971253/005
Schedule SB, Part V – Statement of Actuarial Assumptions/Methods

Actuarial Assumptions

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets – Market Value.

Mandated Discount Rates

	Current Year
Segment 1 – Payments within 5 years	4.75%
Segment 2 – Payments between 5 and 20 years	5.26%
Segment 3 – Payments after 20 years	5.70%
Effective Rate	5.22%

Pre-retirement Mortality – None

Post-retirement Mortality – 2025 Applicable Mortality Table

Probability of payment form:

Annuity	0%
Lump Sum	100%

Rationale - The lump sum is the normal form of payment.

SCHEDULE SB (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Single-Employer Defined Benefit Plan Actuarial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2025

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For calendar plan year 2025 or fiscal plan year beginning 01/01/2025 and ending 12/31/2025

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of $1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan
Orthopaedic Associates of Michigan Defined Benefit Pension Plan

B Three-digit plan number (PN) ▶ 005

C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF
Orthopaedic Associates Of Michigan

D Employer Identification Number (EIN)
38-1971253

E Type of plan: [X] Single [ ] Multiple-A [ ] Multiple-B

F Prior year plan size: [X] 100 or fewer [ ] 101-500 [ ] More than 500

Part I Basic Information

1 Enter the valuation date: Month 12 Day 31 Year 2025

2 Assets:

a Market value	**2a**	3,699,074
b Actuarial value	**2b**	3,699,074

3 Funding target/participant count breakdown

	(1) Number of participants	(2) Vested Funding Target	(3) Total Funding Target
a For retired participants and beneficiaries receiving payment	0	0	0
b For terminated vested participants	3	133,991	133,991
c For active participants	66	3,279,848	3,279,848
d Total	69	3,413,839	3,413,839

4 If the plan is in at-risk status, check the box and complete lines (a) and (b) [ ]

a Funding target disregarding prescribed at-risk assumptions	**4a**	
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	**4b**	
5 Effective interest rate	**5**	5.22%
6 Target normal cost		
a Present value of current plan year accruals	**6a**	1,637,528
b Expected plan-related expenses	**6b**	0
c Target normal cost	**6c**	1,637,528

Statement by Enrolled Actuary

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

SIGN HERE David Paauwe — 09/15/2026

Signature of actuary — Date

DAVID E. PAAUWE, M.S.E.A. — 2605932

Type or print name of actuary — Most recent enrollment number

WATKINS ROSS — 616-456-9696

Firm name — Telephone number (including area code)

200 OTTAWA AVE., N.W.
SUITE 600
GRAND RAPIDS MI 49503

Address of the firm

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

Part II Beginning of Year Carryover and Prefunding Balances

		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	0
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	0
10	Interest on line 9 using prior year's actual return of 3.60 %	0	0
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		258,382
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.31 %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		258,382
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	0

Part III Funding Percentages

14	Funding target attainment percentage	14	108.35 %
15	Adjusted funding target attainment percentage	15	107.65 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	104.67 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
09/08/2026	1,801,303	0			
		Totals ► 18(b)	1,801,303	18(c)	0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
	a Contributions allocated toward unpaid minimum required contributions from prior years.	19a	0
	b Contributions made to avoid restrictions adjusted to valuation date	19b	0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	1,739,048

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? ☐ Yes ☒ No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☐ Yes ☐ No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

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

21 Discount rate:

a Segment rates:

1st segment:	2nd segment:	3rd segment:	
4.75 %	5.26 %	5.70%	☐ N/A, full yield curve used

b Applicable month (enter code)	**21b**	0
22 Weighted average retirement age	**22**	65

23 Mortality table(s) (see instructions) ☒ Prescribed - combined ☐ Prescribed - separate ☐ Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ☐ Yes ☒ No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ☒ Yes ☐ No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ☐ Yes ☒ No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	**27**	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

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

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)	**31a**	1,637,528
b Excess assets, if applicable, but not greater than line 31a	**31b**	285,235

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment	0	0
b Waiver amortization installment	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	**33**	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)	**34**	1,352,293

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement			0

36 Additional cash requirement (line 34 minus line 35)	**36**	1,352,293
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	**37**	1,739,048

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)	**38a**	386,755
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	**38b**	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	**39**	0
40 Unpaid minimum required contributions for all years	**40**	0

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

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☐ 2019 ☐ 2020 ☐ 2021

Orthopaedic Associates of Michigan Defined Benefit Pension Plan
EIN/PN: 38-1971253/005
Schedule SB, Part V – Summary of Plan Provisions

Plan name	Orthopaedic Associates of Michigan Defined Benefit Pension Plan
Plan effective date	January 1, 2023
Most recent amendment effective date (execution date)	January 1, 2025 (December 2, 2025)
Eligibility provisions:	
Participation	One year of service. Any Employee who is not a physician, physician assistant, nurse practitioner or manager with at least one Employee who reports directly to the manager is ineligible to participate in the Plan are ineligible to participate in the Plan.
Normal retirement	Age 65
Early retirement	None
Late retirement	Retirement after normal retirement date
Vesting schedule	Three year cliff vesting schedule
Disability	Total and permanent disability
Pre-retirement death:	
Annuity to surviving spouse	Death after becoming eligible for a nonforfeitable benefit
Lump sum	Death after becoming eligible for a nonforfeitable benefit
Benefit amounts:	
Normal retirement:	
Group One, John G. Anderson	*A principal credit equal to lesser of 76% of Compensation or $250,000.*
Group Two, Joseph T. Brown	*A principal credit equal to the lesser of 69% of Compensation or $227,000.*
Group Three, Donald R. Bohay	*A principal credit equal to the lesser of 61% of Compensation or $200,000.*
Group Four, Scott S. Russo	*A principal credit equal to the lesser of 89% of Compensation or $142,445.*
Group Five, Kory J. Johnson	*A principal credit equal to the lesser of 41% of Compensation or $132,804 prior to January 1, 2025. A principal credit equal to the lesser of 43% of Compensation or $150,000 on and after January 1, 2025.*

Orthopaedic Associates of Michigan Defined Benefit Pension Plan
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Group Six, Viet H. Do	*A principal credit equal to the lesser of 40% of Compensation or $130,000.*
Group Seven, James Stubbart	*A principal credit equal to the lesser of 37% of Compensation or $120,000.*
Group Eight, Kenneth J. Easton	*A principal credit equal to the lesser of 31% of Compensation or $100,000.*
Group Nine, Scott D. Burgess	*A principal credit equal to the lesser of 23% of Compensation or $75,000.*
Group Ten, John D. Maskill	*A principal credit equal to the lesser of 22% of Compensation or $70,000.*
Group Eleven, Michael R. Jabara	*A principal credit equal to the lesser of 17% of Compensation or $55,000.*
Group Twelve, Peter C. Theut	*A principal credit equal to the lesser of 16% of Compensation or $50,000.*
Group Thirteen, Erik C. Hedlund and Leland Gossett	*A principal credit equal to the lesser of 13% of Compensation or $40,000.*
Group Fourteen, Terrence Endres and Julian Kuz	*A principal credit equal to the lesser of 10% of Compensation or $25,000.*
Group Fifteen, Tomas A. Malvitz	*A principal credit equal to the lesser of 11% of Compensation or $35,000.*
Group Sixteen, Thomas M. Matelic	*A principal credit equal to the lesser of 6% of Compensation or $18,000.*
Group Seventeen, Tomas A. Malvitz	*A principal credit equal to the lesser of 6% of Compensation or $15,000. Principal credits were frozen as of August 30, 2025.*
Group Eighteen, James R. Ellis and Adam Hull	A principal credit equal to the lesser of 6% of Compensation or $6,000.
Group Nineteen, Bernard Kent Maupin	*A principal credit equal to $1,000.*
Group Twenty, James Lee, Kenneth Kozlow, Benjamin Strong, Kristopher Danielson, Jamie Furness, Stephen O'Neil, Terri Adams, Sharon Ellis, Michael Fitzgerald, Joshua Haeck, Corey Herr, Christina Holmes, Robert Houser, Robin Iknayan, Kelly Jensen, Christopher Posthumus, Mark Schmidtke and all physicians who are licensed to practice medicine in the state of Michigan who become Participants after January 1, 2023.	*A principal credit equal to 0% of Compensation.*

Orthopaedic Associates of Michigan Defined Benefit Pension Plan
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Group Twenty-One, all Participants who are not in any other Group	*A principal credit equal to 3.25% of Compensation. (3.28% of Compensation for Maia Garrison and 3.85% of Compensation for Theresa VanLeeuwen for the 2023 Plan Year only) (3.28% of Compensation for Tammy Beckett, Cara Erickson, Dennis Gregory and Lisa Pearson for the 2024 Plan Year only) (3.41% of Compensation for Tammy Beckett, Cara Erickson, Dennis Gregory and Lisa Pearson and 3.28% of Compensation for Brian Murray and Matthew Ricci for the 2025 Plan Year only).*
Maximum benefit	IRC §415 limits
Early retirement	None provided
Late retirement	Greater of accrued benefit based on compensation and service to actual retirement date or actuarial equivalent of the normal retirement benefit
Vested termination	Applicable percentage of accrued benefit payable at normal retirement date
Disability	Same benefit as for vested termination
Pre-retirement death:	
Annuity to spouse	100% of the participant's accrued benefit as of the last day of the month immediately prior to the month during which the participant's death occurs
Lump sum	100% of the actuarial equivalent of the participant's accrued benefit
Definitions:	
Accrued benefit	An amount equal to the normal retirement benefit calculated using compensation and benefit service at date of determination
Actuarial equivalence:	5% interest and 1994 Group Annuity Reserving Table
Entry date	January 1st or July 1st coinciding with or next following satisfaction of the eligibility requirements
Years of service for:	
Eligibility purposes	12-month period commencing on date of employment in which 1,000 hours are credited; subsequent periods shall be the plan year
Vesting purposes	1,000 hours of service during the plan year
Benefit purposes	One hour of service during the plan year
Unreduced payment form	Life annuity

Orthopaedic Associates of Michigan Defined Benefit Pension Plan
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Optional payment forms	Joint and 50%, 75% or 100% contingent annuitant, Lump sum
Changes since prior valuation	The principal credits were amended
Other qualified retirement plans	Orthopaedic Associates of Michigan Profit Sharing and Savings Plan.