

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). <p style="text-align: center;">▶ Complete all entries in accordance with the instructions to the Form 5500.</p>	OMB Nos. 1210-0110 1210-0089 <div style="text-align: center; font-size: 1.2em; font-weight: bold;">2020</div> This Form is Open to Public Inspection
---	---	--

Part I	Annual Report Identification Information
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>	
A This return/report is for:	☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B This return/report is:	☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information				
1a Name of plan <u>EDDIE KANE STEEL PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2006</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2006</u>	
1b Three-digit plan number (PN) ▶	<u>001</u>				
1c Effective date of plan <u>01/01/2006</u>					
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) <u>EDDIE KANE STEEL PRODUCTS INC</u> <u>800 THE PLZ</u> <u>STE 5</u> <u>SEA GIRT, NJ 08750-2900</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>20-3352750</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>302-737-9382</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>331200</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>20-3352750</u>	2c Plan Sponsor's telephone number <u>302-737-9382</u>	2d Business code (see instructions) <u>331200</u>	
2b Employer Identification Number (EIN) <u>20-3352750</u>					
2c Plan Sponsor's telephone number <u>302-737-9382</u>					
2d Business code (see instructions) <u>331200</u>					

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

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

SIGN HERE	Filed with authorized/valid electronic signature.	10/14/2021	BRIGID KANE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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

Form 5500 (2020)
v. 200204

3a Plan administrator's name and address ☒ Same as Plan Sponsor	3b Administrator's EIN 3c Administrator's telephone number <div style="background-color: #cccccc; height: 40px; width: 100%;"></div>
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	5 173
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 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) 145 6a(2) 125 6b 0 6c 21 6d 146 6e 0 6f 146 6g 116 6h 6
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: 2A 2E 2F 2G 2J 2K 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	
9a Plan funding arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☐ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)	
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ <u>0</u> A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

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

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

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

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

11c Enter the Receipt Confirmation Code for the 2020 Form M-1 annual report. If the plan was not required to file the 2020 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) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	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.	OMB No. 1210-0110
		2020
		This Form is Open to Public Inspection.

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020	
A Name of plan EDDIE KANE STEEL PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EDDIE KANE STEEL PRODUCTS INC	D Employer Identification Number (EIN) 20-3352750

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	
PAYCHEX SECURITIES CORPORATION	225 KENNETH DRIVE ROCHESTER, NY 14623
16-1486352	

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation	
RRBB ACCOUNTANTS & ADVISORS	265 DAVIDSON AVENUE SUITE 210 SOMERSET, NJ 08873
22-3271252	

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

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

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

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

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

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

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

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

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

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

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

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

PAYCHEX SECURITIES CORPORATION

225 KENNETH DRIVE
ROCHESTER, NY 14623

16-1486352

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 10	RECORDKEEPER	10566	Yes ☐ No ☒	Yes ☐ No ☒	0	Yes ☐ No ☒

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

RRBB ACCOUNTANTS & ADVISORS

265 DAVIDSON AVENUE
SUITE 210
SOMERSET, NJ 08873

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 10	AUDITOR	0	Yes ☐ No ☒	Yes ☐ No ☒		Yes ☐ No ☒

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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)

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

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

(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?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE 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> 2020 This Form is Open to Public Inspection
For calendar plan year 2020 or fiscal plan year beginning <u>01/01/2020</u> and ending <u>12/31/2020</u>		
A Name of plan <u>EDDIE KANE STEEL PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>EDDIE KANE STEEL PRODUCTS INC</u>	D Employer Identification Number (EIN) <u>20-3352750</u>	

Part I Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.			
Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash.....	1a	0	
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)	0	0
(2) Participant contributions.....	1b(2)	0	0
(3) Other	1b(3)	2672	0
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	36051	28076
(2) U.S. Government securities	1c(2)	0	
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)	0	
(B) All other	1c(3)(B)	0	
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)	0	
(B) Common	1c(4)(B)	0	
(5) Partnership/joint venture interests	1c(5)	0	
(6) Real estate (other than employer real property)	1c(6)	0	
(7) Loans (other than to participants)	1c(7)	0	
(8) Participant loans	1c(8)	57127	31714
(9) Value of interest in common/collective trusts	1c(9)	0	0
(10) Value of interest in pooled separate accounts	1c(10)	0	0
(11) Value of interest in master trust investment accounts	1c(11)	0	0
(12) Value of interest in 103-12 investment entities	1c(12)	0	0
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	1361879	1612790
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	0	0

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	1d(1)	0	
(2) Employer real property.....	1d(2)	0	
e Buildings and other property used in plan operation	1e	0	
f Total assets (add all amounts in lines 1a through 1e)	1f	1457729	1672580

Liabilities

g Benefit claims payable	1g	0	
h Operating payables	1h	0	
i Acquisition indebtedness.....	1i	0	
j Other liabilities.....	1j	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	1457729	1672580
--	-----------	---------	---------

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)	55197	
(B) Participants	2a(1)(B)	107828	
(C) Others (including rollovers).....	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		163025
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit).....	2b(1)(A)	83	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans.....	2b(1)(E)	2188	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		2271
(2) Dividends: (A) Preferred stock.....	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	22209	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		22209
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions).....	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		0
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		0
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		0
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		0
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		0
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		231086
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total.....	2d		418591

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	187227	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		187227
f Corrective distributions (see instructions)	2f		76
g Certain deemed distributions of participant loans (see instructions).....	2g		5871
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	6773	
(3) Investment advisory and management fees	2i(3)	3793	
(4) Other.....	2i(4)	0	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		10566
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		203740

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		214851
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

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

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

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

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

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

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

(1) Name: RRBB

(2) EIN: 22-3271252

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, 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.

During the plan year:

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.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
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.)			
4b		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.)			
4c		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.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		150000
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	
4f		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?			
4g		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?			
4h		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		
4i	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.)			
4j		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?			
4k		X	
l Has the plan failed to provide any benefit when due under the plan?			
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)			
4m		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.			
4n		X	
5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.			
5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)			
5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

<div>SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation</div>	<div>Retirement Plan Information</div> <div>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).</div> <div>▶ File as an attachment to Form 5500.</div>	<div>OMB No. 1210-0110</div> <div>2020</div> <div>This Form is Open to Public Inspection.</div>
---	--	---

For calendar plan year 2020 or fiscal plan year beginning 01/01/2020 and ending 12/31/2020

A Name of plan EDDIE KANE STEEL PRODUCTS INC 401(K) PROFIT SHARING PLAN & TRUST	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 EDDIE KANE STEEL PRODUCTS INC	D Employer Identification Number (EIN) 20-3352750

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): 16-1470238	
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.	
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year	3

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

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?	☐ Yes	☒ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?	☐ Yes	☐ No	☐ N/A

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

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

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

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☒ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)	☐ Yes	☒ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☒ No

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

Schedule R (Form 5500) 2020
v. 200204

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (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: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....

14a

b The plan year immediately preceding the current plan year. ☐ 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. ☐ 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) through (c)

a Enter the percentage of plan assets held as:

Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:

☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?

☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

- 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 _____

**Eddie Kane Steel Products, Inc.
401k Profit Sharing Plan & Trust**

Financial Statements

December 31, 2020 and 2019

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Index to the Financial Statements
December 31, 2020 and 2019

	Page
Independent Auditor's Report on the Financial Statements.....	1-2
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits.....	4
Notes to the Financial Statements.....	5-10
Supplemental Schedule	
Schedule of Assets (Held at End of Year)	11

ROSENBERG RICH BAKER BERMAN & COMPANY

265 Davidson Avenue, Suite 210 • Somerset, NJ 08873-4120 • PHONE 908-231-1000 • FAX 908-231-6894

111 Dunnell Road, Suite 100 • Maplewood, NJ 07040 • PHONE 973-763-6363 • FAX 973-763-4430

Independent Auditor's Report

To the Trustees of the
Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust

We have audited the accompanying financial statements of Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust, which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019 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's Responsibility 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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 the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust as of December 31, 2020 and 2019, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.



ROSENBERG RICH BAKER BERMAN & COMPANY

To the Plan Administrator of the
Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year), is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Rosenberg Rich Baker Berman & Company

Somerset, New Jersey
October 12, 2021

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Statements of Net Assets Available for Benefits

	<u>December 31,</u>	
	<u>2020</u>	<u>2019</u>
Assets		
Investments at fair value		
Investment cash	\$ 28,076	\$ 36,051
Mutual funds	<u>1,612,790</u>	<u>1,361,879</u>
Total Investments at Fair Value	<u>1,640,866</u>	<u>1,397,930</u>
Receivables		
Notes receivable from participants	31,714	57,127
Qualified nonelective contributions receivable	<u>-</u>	<u>2,672</u>
Total Receivables	<u>31,714</u>	<u>59,799</u>
Total Assets	\$ <u>1,672,580</u>	\$ <u>1,457,729</u>
Net Assets Available for Plan Benefits	\$ <u><u>1,672,580</u></u>	\$ <u><u>1,457,729</u></u>

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Statements of Changes in Net Assets Available for Benefits

	<u>Year Ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net appreciation in fair value of investments	\$ 231,086	\$ 215,572
Participant loan interest	2,188	2,864
Dividend and interest income	<u>22,292</u>	<u>54,728</u>
Total Investment Income	<u>255,566</u>	<u>273,164</u>
Contributions:		
Employer	55,197	65,643
Participants	107,828	113,683
Rollovers	<u>-</u>	<u>34,076</u>
Total Contributions	<u>163,025</u>	<u>213,402</u>
Total Additions	<u>418,591</u>	<u>486,566</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants	187,227	222,443
Deemed distributions	5,871	64,493
Corrective distributions	76	-
Administrative expenses	<u>10,566</u>	<u>22,576</u>
Total Deductions	<u>203,740</u>	<u>309,512</u>
Net Increase	214,851	177,054
Net Assets Available for Plan Benefits at Beginning of Year	<u>1,457,729</u>	<u>1,280,675</u>
Net Assets Available for Plan Benefits at End of Year	<u>\$ 1,672,580</u>	<u>\$ 1,457,729</u>

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

1. DESCRIPTION OF PLAN

The following description of the Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

General

The Plan was established effective January 1, 2006, and amended as of January 1, 2015. It is a defined contribution plan covering all employees of the Company who have 1 year of service and are age 21 or older. The Plan is subject to the provisions of ERISA.

Coronavirus Aid, Relief, and Economic Security ("CARES Act")

On March 27, 2020, the CARES Act was signed into law and, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to \$100,000 beginning on or after January 1, 2020 and before December 31, 2020.

Contributions

Participants may elect up to 98% of their annual pre-tax earnings, subject to certain Internal Revenue Code limitations, for the plan period. Participants direct the investment of their contributions and the Company's contribution into various investment options offered by the Plan. Participants may also make rollover contributions of amounts representing distributions from other qualified retirement plans. The Company may make matching contributions as determined by management. The Company's match for 2020 and 2019 is an amount equal to 100% of your elective deferral which does not exceed 2% of your compensation. Company contributions for the year ended December 31, 2020 and 2019 were \$55,197 and \$65,643, respectively.

Participant Accounts

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

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. An employee must complete 1,000 hours to receive credit for a year of service.

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

1. DESCRIPTION OF PLAN (continued)

Vesting (continued)

Vesting in employer contributions and related earnings is determined as follows:

<u>Years of Service</u>	<u>Vested %</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants have the ability to borrow against their vested account balance, as defined in the Plan. Each loan is secured by a promissory note executed by the participant to the Trustee. Loans are repaid in weekly installments over one to five years, except for a loan used to acquire a participant's principal residence, which may have a repayment period of up to thirty (30) years. The entire unpaid principal balance of the loan, plus any accrued interest, is due upon a participant's termination. The loan interest rate, determined quarterly, is set at 1 percent above the prime rate, as defined. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited Accounts

Forfeitures of terminated employee's non-vested accounts may be used as additional contributions or to offset administrative expenses. For the year ended December 31, 2020 forfeitures of \$20,394 were applied as additional contributions to the Participants. For the year ended December 31, 2019 forfeitures of \$14,862 were applied to administrative expenses. As of December 31, 2020 and 2019, unapplied forfeitures were \$11,043 and \$20,394, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines valuation policies utilizing information provided by the investment advisors, custodians, and other professionals.

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. See Note 4 for discussion of fair value measurements.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances 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. No allowance for credit losses has been recorded as of December 31, 2020 or 2019.

Contributions Receivable

Participant and employer matching contributions are accrued based on withholding amounts (participant contributions) or earned amounts (employer contributions).

Excess Contributions Refundable

Amounts payable to participants in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid by the Plan.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events Evaluation Date

In accordance with FASB ASC 855-10-50, "Subsequent Events," the Plan has evaluated subsequent events and transactions through October 12, 2021, the date the financial statements were available to be issued.

3. INVESTMENTS

During the years ended December 31, 2020 and 2019, the Plan's investments (including investments bought, sold, as well as held during the years) appreciated in fair value by \$231,086 and \$215,572, respectively.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification 820 (ASC 820), "Fair Value Measurements and Disclosures," establishes a framework for measuring fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

4. FAIR VALUE MEASUREMENTS (continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Investment Cash: The carrying amount approximates fair value because of the short term maturity of these instruments.

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

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 tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Investment cash	\$ 28,076	\$ -	\$ -	\$ 28,076
Mutual funds	1,612,790	-	-	1,612,790
Investments at Fair Value	<u>\$ 1,640,866</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,640,866</u>

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Investment cash	\$ 36,051	\$ -	\$ -	\$ 36,051
Mutual funds	1,361,879	-	-	1,361,879
Investments at Fair Value	<u>\$ 1,397,930</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,397,930</u>

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

4. FAIR VALUE MEASUREMENTS (continued)

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2020 and 2019, there were no significant transfers in or out of levels 1, 2, or 3.

5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments at December 31, 2020 and 2019, are shares of mutual funds held by Mid Atlantic Trust Company, the custodian, as defined by the Plan. Therefore, these transactions are considered to be party-in-interest transactions. No related party transactions or party-in-interest transactions have occurred that are prohibited by ERISA regulations. Paychex Retirement Services, also a party-in-interest, provides third party administrative services.

6. PLAN TERMINATION

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

7. TAX STATUS

The IRS has determined and informed the prototype plan sponsor, Paychex Retirement Services, Inc., by an opinion letter dated April 10, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. RISKS AND UNCERTAINTIES

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

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

9. NON-DISCRIMINATION TESTING

The Plan failed the discrimination tests for the year ended December 31, 2019.

Plan management made the determination to correct the 2019 failure by refunding excess contributions to participants. The total contributions amounted to \$75 for the year ended December 31, 2019 and have been included as corrective distributions in the accompanying statements of net assets available for benefits as of December 31, 2020. The plan sponsor funded these contributions to its participants in February 2020.

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Schedule of Assets (Held at End of Year)
December 31, 2020

Three-digit Plan Number 001
EIN: 20-3352750

(a)	(b) Identity of issue, borrower, lessor, or similar part	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	** (d) Cost	(e) Current Value
*	Mid Atlantic Trust Company	Oppenheimer Government Money Market Fund Class Y	**	\$ 2
*	Mid Atlantic Trust Company	Invesco U.S. Government Money Portfolio Class	**	28,074
*	Mid Atlantic Trust Company	Invesco Main Street Mid Cap Fund Class A	**	12,942
*	Mid Atlantic Trust Company	AllianzGI Focused Growth Fund Class R	**	64,866
*	Mid Atlantic Trust Company	iShares S&P 500 Index Fund Investor A Shares	**	298,888
*	Mid Atlantic Trust Company	BlackRock Large Cap Focus Growth Fund Investor A Shares	**	86,566
*	Mid Atlantic Trust Company	Columbia Global Infrastructure Fund Class R	**	17,724
*	Mid Atlantic Trust Company	Columbia Seligman Communications and Information Fund Class A	**	44,042
*	Mid Atlantic Trust Company	DWS S&P 500 Index Fund Class A	**	130,611
*	Mid Atlantic Trust Company	Fidelity Advisor Small Cap A	**	36,623
*	Mid Atlantic Trust Company	Franklin Growth Opportunities Fund Class R	**	52,213
*	Mid Atlantic Trust Company	Franklin Small Cap Growth Fund Class C	**	4,748
*	Mid Atlantic Trust Company	Franklin Small Cap Value Fund Class A	**	6,175
*	Mid Atlantic Trust Company	MFS Utilities Fund Class R1	**	1,773
*	Mid Atlantic Trust Company	Nuveen Real Estate Securities Fund Class A	**	25,460
*	Mid Atlantic Trust Company	Nuveen Mid Cap Value Fund Class A	**	11,817
*	Mid Atlantic Trust Company	Putnam Global Health Care Fund Class A	**	28,246
*	Mid Atlantic Trust Company	Invesco Oppenheimer Developing Markets Fund Class A	**	16,464
*	Mid Atlantic Trust Company	BlackRock International Fund Investor A Shares	**	18,511
*	Mid Atlantic Trust Company	DWS CROCI International Fund -Class A	**	30,355
*	Mid Atlantic Trust Company	Putnam International Capital Opportunities Fund Class A	**	14,776
*	Mid Atlantic Trust Company	American Century Short Duration Inflation Protection Bond Fund A Class	**	34,659
*	Mid Atlantic Trust Company	Franklin U.S. Government Securities Series Class A	**	4,415
*	Mid Atlantic Trust Company	PIMCO Total Return Fund Class A	**	83,438
*	Mid Atlantic Trust Company	PIMCO High Yield Fund Class R	**	1,813
*	Mid Atlantic Trust Company	Janus Henderson Balanced Fund Class A	**	583,662
*	Mid Atlantic Trust Company	Invesco Gold & Special Minerals Fund Class R	**	2,003
*	Notes Receivable from Participants'	Loans (Interest rates of 4% - 6.5%)		<u>31,714</u>
	TOTAL			<u>\$ 1,672,580</u>

* Indicates a party-in-interest as defined in the Employee Security Act of 1974.

** Cost information is not required for participant-directed investments and therefore not included.

**Eddie Kane Steel Products, Inc.
401k Profit Sharing Plan & Trust**

Financial Statements

December 31, 2020 and 2019

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Index to the Financial Statements
December 31, 2020 and 2019

	Page
Independent Auditor's Report on the Financial Statements.....	1-2
Financial Statements	
Statements of Net Assets Available for Benefits	3
Statements of Changes in Net Assets Available for Benefits.....	4
Notes to the Financial Statements.....	5-10
Supplemental Schedule	
Schedule of Assets (Held at End of Year)	11

ROSENBERG RICH BAKER BERMAN & COMPANY

265 Davidson Avenue, Suite 210 • Somerset, NJ 08873-4120 • PHONE 908-231-1000 • FAX 908-231-6894

111 Dunnell Road, Suite 100 • Maplewood, NJ 07040 • PHONE 973-763-6363 • FAX 973-763-4430

Independent Auditor's Report

To the Trustees of the
Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust

We have audited the accompanying financial statements of Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust, which comprise the statements of net assets available for benefits as of December 31, 2020 and 2019 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's Responsibility 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; this includes 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the financial statements 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 the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the net assets available for benefits of Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust as of December 31, 2020 and 2019, and the changes in its net assets available for benefits for the years then ended in accordance with accounting principles generally accepted in the United States of America.



ROSENBERG RICH BAKER BERMAN & COMPANY

To the Plan Administrator of the
Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust

Report on Supplemental Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental Schedule of Assets (Held at End of Year), is presented for the purpose of additional analysis and is not a required part of the financial statements but is supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. Such information is the responsibility of the Plan's management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit 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 auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Rosenberg Rich Baker Berman & Company

Somerset, New Jersey
October 12, 2021

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Statements of Net Assets Available for Benefits

	<u>December 31,</u>	
	<u>2020</u>	<u>2019</u>
Assets		
Investments at fair value		
Investment cash	\$ 28,076	\$ 36,051
Mutual funds	<u>1,612,790</u>	<u>1,361,879</u>
Total Investments at Fair Value	<u>1,640,866</u>	<u>1,397,930</u>
Receivables		
Notes receivable from participants	31,714	57,127
Qualified nonelective contributions receivable	<u>-</u>	<u>2,672</u>
Total Receivables	<u>31,714</u>	<u>59,799</u>
Total Assets	\$ <u>1,672,580</u>	\$ <u>1,457,729</u>
Net Assets Available for Plan Benefits	\$ <u><u>1,672,580</u></u>	\$ <u><u>1,457,729</u></u>

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Statements of Changes in Net Assets Available for Benefits

	<u>Year Ended December 31,</u>	
	<u>2020</u>	<u>2019</u>
Additions to Net Assets Attributed to:		
Investment Income:		
Net appreciation in fair value of investments	\$ 231,086	\$ 215,572
Participant loan interest	2,188	2,864
Dividend and interest income	<u>22,292</u>	<u>54,728</u>
Total Investment Income	<u>255,566</u>	<u>273,164</u>
Contributions:		
Employer	55,197	65,643
Participants	107,828	113,683
Rollovers	<u>-</u>	<u>34,076</u>
Total Contributions	<u>163,025</u>	<u>213,402</u>
Total Additions	<u>418,591</u>	<u>486,566</u>
Deductions from Net Assets Attributed to:		
Benefits paid to participants	187,227	222,443
Deemed distributions	5,871	64,493
Corrective distributions	76	-
Administrative expenses	<u>10,566</u>	<u>22,576</u>
Total Deductions	<u>203,740</u>	<u>309,512</u>
Net Increase	214,851	177,054
Net Assets Available for Plan Benefits at Beginning of Year	<u>1,457,729</u>	<u>1,280,675</u>
Net Assets Available for Plan Benefits at End of Year	<u>\$ 1,672,580</u>	<u>\$ 1,457,729</u>

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

1. DESCRIPTION OF PLAN

The following description of the Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust provides only general information. Participants should refer to the plan agreement for a more complete description of the Plan's provisions. The plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

General

The Plan was established effective January 1, 2006, and amended as of January 1, 2015. It is a defined contribution plan covering all employees of the Company who have 1 year of service and are age 21 or older. The Plan is subject to the provisions of ERISA.

Coronavirus Aid, Relief, and Economic Security ("CARES Act")

On March 27, 2020, the CARES Act was signed into law and, among other things, includes several relief provisions available to tax-qualified retirement plans and their participants. Plan management has evaluated the relief provisions available to plan participants under the CARES Act and has implemented the following provisions:

- Special coronavirus distributions up to \$100,000 beginning on or after January 1, 2020 and before December 31, 2020.

Contributions

Participants may elect up to 98% of their annual pre-tax earnings, subject to certain Internal Revenue Code limitations, for the plan period. Participants direct the investment of their contributions and the Company's contribution into various investment options offered by the Plan. Participants may also make rollover contributions of amounts representing distributions from other qualified retirement plans. The Company may make matching contributions as determined by management. The Company's match for 2020 and 2019 is an amount equal to 100% of your elective deferral which does not exceed 2% of your compensation. Company contributions for the year ended December 31, 2020 and 2019 were \$55,197 and \$65,643, respectively.

Participant Accounts

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

Vesting

Participants are immediately vested in their voluntary contributions plus actual earnings thereon. An employee must complete 1,000 hours to receive credit for a year of service.

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

1. DESCRIPTION OF PLAN (continued)

Vesting (continued)

Vesting in employer contributions and related earnings is determined as follows:

<u>Years of Service</u>	<u>Vested %</u>
1	0%
2	20%
3	40%
4	60%
5	80%
6	100%

Notes Receivable from Participants

Participants have the ability to borrow against their vested account balance, as defined in the Plan. Each loan is secured by a promissory note executed by the participant to the Trustee. Loans are repaid in weekly installments over one to five years, except for a loan used to acquire a participant's principal residence, which may have a repayment period of up to thirty (30) years. The entire unpaid principal balance of the loan, plus any accrued interest, is due upon a participant's termination. The loan interest rate, determined quarterly, is set at 1 percent above the prime rate, as defined. Principal and interest is paid ratably through monthly payroll deductions.

Payment of Benefits

On termination of service due to death, disability, or retirement, a participant may elect to receive either a lump sum amount equal to the value of the participant's vested interest in his or her account, or annual installments. For termination of service for other reasons, a participant may receive the value of the vested interest in his or her account as a lump sum distribution.

Forfeited Accounts

Forfeitures of terminated employee's non-vested accounts may be used as additional contributions or to offset administrative expenses. For the year ended December 31, 2020 forfeitures of \$20,394 were applied as additional contributions to the Participants. For the year ended December 31, 2019 forfeitures of \$14,862 were applied to administrative expenses. As of December 31, 2020 and 2019, unapplied forfeitures were \$11,043 and \$20,394, respectively.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

The Plan's investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan administrator determines valuation policies utilizing information provided by the investment advisors, custodians, and other professionals.

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Investment Valuation and Income Recognition

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year. See Note 4 for discussion of fair value measurements.

Notes Receivable from Participants

Notes receivable from participants are reported at their unpaid principal balances 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. No allowance for credit losses has been recorded as of December 31, 2020 or 2019.

Contributions Receivable

Participant and employer matching contributions are accrued based on withholding amounts (participant contributions) or earned amounts (employer contributions).

Excess Contributions Refundable

Amounts payable to participants in excess of amounts allowed by the IRS are recorded as a liability with a corresponding reduction to contributions.

Payment of Benefits

Benefits are recorded when paid by the Plan.

Administrative Expenses

Certain expenses of maintaining the Plan are paid by the Plan, unless otherwise paid by the Company. Expenses that are paid by the Company are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation in fair value of investments.

Subsequent Events Evaluation Date

In accordance with FASB ASC 855-10-50, "Subsequent Events," the Plan has evaluated subsequent events and transactions through October 12, 2021, the date the financial statements were available to be issued.

3. INVESTMENTS

During the years ended December 31, 2020 and 2019, the Plan's investments (including investments bought, sold, as well as held during the years) appreciated in fair value by \$231,086 and \$215,572, respectively.

4. FAIR VALUE MEASUREMENTS

Financial Accounting Standards Board (FASB) Accounting Standards Codification 820 (ASC 820), "Fair Value Measurements and Disclosures," establishes a framework for measuring fair value. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under ASC 820 are described as follows:

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

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

4. FAIR VALUE MEASUREMENTS (continued)

Level 2 Inputs to the valuation methodology include:

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

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

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

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2020 and 2019.

Investment Cash: The carrying amount approximates fair value because of the short term maturity of these instruments.

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

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 tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2020 and 2019:

Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Investment cash	\$ 28,076	\$ -	\$ -	\$ 28,076
Mutual funds	1,612,790	-	-	1,612,790
Investments at Fair Value	<u>\$ 1,640,866</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,640,866</u>

Assets at Fair Value as of December 31, 2019				
	Level 1	Level 2	Level 3	Total
Investment cash	\$ 36,051	\$ -	\$ -	\$ 36,051
Mutual funds	1,361,879	-	-	1,361,879
Investments at Fair Value	<u>\$ 1,397,930</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,397,930</u>

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

4. FAIR VALUE MEASUREMENTS (continued)

Transfers Between Levels - The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value level to another. In such instances, the transfer is reported at the beginning of the reporting period.

We evaluate the significance of transfers between levels based upon the nature of the financial instrument and size of the transfer relative to total net assets available for benefits. For the years ended December 31, 2020 and 2019, there were no significant transfers in or out of levels 1, 2, or 3.

5. RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Certain Plan investments at December 31, 2020 and 2019, are shares of mutual funds held by Mid Atlantic Trust Company, the custodian, as defined by the Plan. Therefore, these transactions are considered to be party-in-interest transactions. No related party transactions or party-in-interest transactions have occurred that are prohibited by ERISA regulations. Paychex Retirement Services, also a party-in-interest, provides third party administrative services.

6. PLAN TERMINATION

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

7. TAX STATUS

The IRS has determined and informed the prototype plan sponsor, Paychex Retirement Services, Inc., by an opinion letter dated April 10, 2014, that the Plan and related trust are designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the determination letter, the Plan administrator believes that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax-exempt.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the plan and recognize a tax liability if the plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

8. RISKS AND UNCERTAINTIES

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

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Notes to the Financial Statements

9. NON-DISCRIMINATION TESTING

The Plan failed the discrimination tests for the year ended December 31, 2019.

Plan management made the determination to correct the 2019 failure by refunding excess contributions to participants. The total contributions amounted to \$75 for the year ended December 31, 2019 and have been included as corrective distributions in the accompanying statements of net assets available for benefits as of December 31, 2020. The plan sponsor funded these contributions to its participants in February 2020.

Eddie Kane Steel Products, Inc. 401(k) Profit Sharing Plan & Trust
Schedule of Assets (Held at End of Year)
December 31, 2020

Three-digit Plan Number 001
EIN: 20-3352750

(a)	(b) Identity of issue, borrower, lessor, or similar part	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	** (d) Cost	(e) Current Value
*	Mid Atlantic Trust Company	Oppenheimer Government Money Market Fund Class Y	**	\$ 2
*	Mid Atlantic Trust Company	Invesco U.S. Government Money Portfolio Class	**	28,074
*	Mid Atlantic Trust Company	Invesco Main Street Mid Cap Fund Class A	**	12,942
*	Mid Atlantic Trust Company	AllianzGI Focused Growth Fund Class R	**	64,866
*	Mid Atlantic Trust Company	iShares S&P 500 Index Fund Investor A Shares	**	298,888
*	Mid Atlantic Trust Company	BlackRock Large Cap Focus Growth Fund Investor A Shares	**	86,566
*	Mid Atlantic Trust Company	Columbia Global Infrastructure Fund Class R	**	17,724
*	Mid Atlantic Trust Company	Columbia Seligman Communications and Information Fund Class A	**	44,042
*	Mid Atlantic Trust Company	DWS S&P 500 Index Fund Class A	**	130,611
*	Mid Atlantic Trust Company	Fidelity Advisor Small Cap A	**	36,623
*	Mid Atlantic Trust Company	Franklin Growth Opportunities Fund Class R	**	52,213
*	Mid Atlantic Trust Company	Franklin Small Cap Growth Fund Class C	**	4,748
*	Mid Atlantic Trust Company	Franklin Small Cap Value Fund Class A	**	6,175
*	Mid Atlantic Trust Company	MFS Utilities Fund Class R1	**	1,773
*	Mid Atlantic Trust Company	Nuveen Real Estate Securities Fund Class A	**	25,460
*	Mid Atlantic Trust Company	Nuveen Mid Cap Value Fund Class A	**	11,817
*	Mid Atlantic Trust Company	Putnam Global Health Care Fund Class A	**	28,246
*	Mid Atlantic Trust Company	Invesco Oppenheimer Developing Markets Fund Class A	**	16,464
*	Mid Atlantic Trust Company	BlackRock International Fund Investor A Shares	**	18,511
*	Mid Atlantic Trust Company	DWS CROCI International Fund -Class A	**	30,355
*	Mid Atlantic Trust Company	Putnam International Capital Opportunities Fund Class A	**	14,776
*	Mid Atlantic Trust Company	American Century Short Duration Inflation Protection Bond Fund A Class	**	34,659
*	Mid Atlantic Trust Company	Franklin U.S. Government Securities Series Class A	**	4,415
*	Mid Atlantic Trust Company	PIMCO Total Return Fund Class A	**	83,438
*	Mid Atlantic Trust Company	PIMCO High Yield Fund Class R	**	1,813
*	Mid Atlantic Trust Company	Janus Henderson Balanced Fund Class A	**	583,662
*	Mid Atlantic Trust Company	Invesco Gold & Special Minerals Fund Class R	**	2,003
*	Notes Receivable from Participants'	Loans (Interest rates of 4% - 6.5%)		<u>31,714</u>
	TOTAL			<u>\$ 1,672,580</u>

* Indicates a party-in-interest as defined in the Employee Security Act of 1974.

** Cost information is not required for participant-directed investments and therefore not included.