

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
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)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. ▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan STERLING MANAGEMENT, LTD. 401(K) PLAN
1b	Three-digit plan number (PN) ▶ 001
1c	Effective date of plan 10/01/1985
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) STERLING MANAGEMENT, LTD. 3900 EDISON LAKES PARKWAY SUITE 201 MISHAWAKA, IN 46545
2b	Employer Identification Number (EIN) 35-1494125
2c	Plan Sponsor's telephone number 574-247-3270
2d	Business code (see instructions) 531390

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.	10/12/2023	ROBERT CONGDON
	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 (2022)
v. 220413

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 403
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		6a(1) 306
a(2) Total number of active participants at the end of the plan year		6a(2) 311
b Retired or separated participants receiving benefits		6b 3
c Other retired or separated participants entitled to future benefits.....		6c 114
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 428
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 0
f Total. Add lines 6d and 6e		6f 428
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g 397
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 134
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2E 2J 2K 2F 2G 3D 3H		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
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) ☒ 1 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 2022 Form M-1 annual report. If the plan was not required to file the 2022 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 A (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Insurance 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. ▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A Name of plan STERLING MANAGEMENT, LTD. 401(K) PLAN	B Three-digit plan number (PN) ▶ 001
C Plan sponsor's name as shown on line 2a of Form 5500 STERLING MANAGEMENT, LTD.	D Employer Identification Number (EIN) 35-1494125

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions	Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier JOHN HANCOCK LIFE INSURANCE COMPANY
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(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
01-0233346	65838	136120	520	01/01/2022	12/31/2022

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.
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(a) Total amount of commissions paid 0	(b) Total amount of fees paid 43359
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid LAKE CITY BANK 114 MARKET STREET WARSAW, IN 46581

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	25257	TRUSTEE FEES	1

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid
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RETIREMENT PLAN CONCEPTS & SERVICES 10319 DAWSONS CREEK BLVD SUITE A FORT WAYNE, IN 46825

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	18102	TPA FEES/COMPENSATION	5

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end.....	4	
5	Current value of plan's interest under this contract in separate accounts at year end.....	5	11967540

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount..... Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year	7b	0
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c	Additions: (1) Contributions deposited during the year	7c(1)		
	(2) Dividends and credits.....	7c(2)		
	(3) Interest credited during the year.....	7c(3)		
	(4) Transferred from separate account.....	7c(4)		
	(5) Other (specify below)	7c(5)		
	▶			

(6) Total additions.....	7c(6)	0
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d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
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e	Deductions:		
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	
	(2) Administration charge made by carrier.....	7e(2)	
	(3) Transferred to separate account.....	7e(3)	
	(4) Other (specify below)	7e(4)	
	▶		

(5) Total deductions.....	7e(5)	0
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f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
b ☐ Dental
c ☐ Vision
d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
f ☐ Long-term disability
g ☐ Supplemental unemployment
h ☐ Prescription drug
i ☐ Stop loss (large deductible)
j ☐ HMO contract
k ☐ PPO contract
l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received	9a(1)		
(2) Increase (decrease) in amount due but unpaid	9a(2)		
(3) Increase (decrease) in unearned premium reserve	9a(3)		
(4) Earned ((1) + (2) - (3))		9a(4)	0
b Benefit charges (1) Claims paid	9b(1)		
(2) Increase (decrease) in claim reserves	9b(2)		
(3) Incurred claims (add (1) and (2))		9b(3)	0
(4) Claims charged		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions	9c(1)(A)		
(B) Administrative service or other fees	9c(1)(B)		
(C) Other specific acquisition costs	9c(1)(C)		
(D) Other expenses	9c(1)(D)		
(E) Taxes	9c(1)(E)		
(F) Charges for risks or other contingencies	9c(1)(F)		
(G) Other retention charges	9c(1)(G)		
(H) Total retention		9c(1)(H)	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement		9d(1)	
(2) Claim reserves		9d(2)	
(3) Other reserves		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).)		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. Specify nature of costs.	10b	

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

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
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan STERLING MANAGEMENT, LTD. 401(K) PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 STERLING MANAGEMENT, LTD.	D Employer Identification Number (EIN) 35-1494125	

Part I	Service Provider Information (see instructions)
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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
JOHN HANCOCK LIFE INSURANCE COMPANY
01-0233346

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

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

JOHN HANCOCK LIFE INSURANCE COMPANY

01-0233346

(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 28 60 62 63 67 68	RECORDKEEPER	3967	Yes ☒ No ☐	Yes ☐ No ☒	0	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 D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan STERLING MANAGEMENT, LTD. 401(K) PLAN	B Three-digit plan number (PN) ►	001
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 STERLING MANAGEMENT, LTD.	D Employer Identification Number (EIN) 35-1494125	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2065			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 36443	
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2060			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 196198	
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2055			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 583290	
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2050			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 323287	
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2045			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 781070	
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2040			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 333244	
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2035			
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA			
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 799501	

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2030		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 103536
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2025		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 569468
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2020		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 82835
a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LIFECYCLE INDEX 2015		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 376
a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN CENTURY EM FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 207895
a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK HEALTH SCIENCES OPP		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 842241
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY MID CAP INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 189742
a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY REAL ESTATE INDEX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 120810
a Name of MTIA, CCT, PSA, or 103-12 IE: ISHARES GOLD TRUST ETF		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 74066
a Name of MTIA, CCT, PSA, or 103-12 IE: JH DISCIPLINED VALUE INTL FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 163753

a Name of MTIA, CCT, PSA, or 103-12 IE: T. ROWE PRICE SCI & TECH		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 800010

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF SMALL-CAP BLEND IDX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 350

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD MID-CAP GROWTH ETF		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 20324

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD MID-CAP VALUE ETF		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 64985

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP GROW INDEX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 115752

a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD SMALL CAP VALUE INDEX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 140677

a Name of MTIA, CCT, PSA, or 103-12 IE: 500 INDEX FUND		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 611873

a Name of MTIA, CCT, PSA, or 103-12 IE: AMERICAN FUNDS NEW PERSPECTIVE		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 743888

a Name of MTIA, CCT, PSA, or 103-12 IE: AF THE GROWTH FUND OF AMERICA		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 774087

a Name of MTIA, CCT, PSA, or 103-12 IE: FIDELITY INTERNATIONAL INDEX		
b Name of sponsor of entity listed in (a): JOHN HANCOCK USA		
c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2035

a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LARGE-CAP GROWTH IDX

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 826893
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a Name of MTIA, CCT, PSA, or 103-12 IE: TIAA-CREF LARGE-CAP VALUE IDX

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1446542
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD INTERNATIONAL GROWTH

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 129833
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a Name of MTIA, CCT, PSA, or 103-12 IE: BLACKROCK INFL PROTECTED BOND

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 202140
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a Name of MTIA, CCT, PSA, or 103-12 IE: VANGUARD TOTAL BOND MARKET IDX

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 288531
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a Name of MTIA, CCT, PSA, or 103-12 IE: INVESCO PREMIER US GOVT MONEY

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 391782
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a Name of MTIA, CCT, PSA, or 103-12 IE: ISHARES MSCI EAFE VALUE ETF

b Name of sponsor of entity listed in (a): JOHN HANCOCK USA

c EIN-PN 01-0233346-000	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 89
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>STERLING MANAGEMENT, LTD. 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>STERLING MANAGEMENT, LTD.</u>	D Employer Identification Number (EIN) <u>35-1494125</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	278	50
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions.....	1b(1)		
(2) Participant contributions.....	1b(2)		
(3) Other.....	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common.....	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants).....	1c(7)		
(8) Participant loans.....	1c(8)	114357	99102
(9) Value of interest in common/collective trusts.....	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)	13708159	11967540
(11) Value of interest in master trust investment accounts.....	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....	1c(13)		
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other	1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	13822794	12066692

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j	0	0
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	13822794	12066692
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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)	298724	
(B) Participants	2a(1)(B)	1341149	
(C) Others (including rollovers)	2a(1)(C)	49635	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		1689508
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(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)	4441	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		4441
(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)		
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		0
(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)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-2748782
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		-1054833
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	583479	
(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)		583479
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	85626	
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	32164	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		117790
j Total expenses. Add all expense amounts in column (b) and enter total	2j		701269
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-1756102
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: L.M. HENDERSON & COMPANY, LLP

(2) EIN: 20-5520612

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		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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			

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

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

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

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

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

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan STERLING MANAGEMENT, LTD. 401(K) PLAN		B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 STERLING MANAGEMENT, LTD.		D Employer Identification Number (EIN) 35-1494125
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 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 35-0233346		
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) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

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

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

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

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

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:	
a	The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ 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 _____

Sterling Management, Ltd. 401(k) Plan

FINANCIAL STATEMENTS

Years Ended December 31, 2022 and December 31, 2021



L. M. HENDERSON & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS / ADVISORS

Sterling Management, Ltd. 401(k) Plan

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December 31, 2022 and December 31, 2021

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NOTE: All other schedules required by Section 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.



Serving Our Clients Since 1948"

L. M. HENDERSON & COMPANY LLP
CERTIFIED PUBLIC ACCOUNTANTS / ADVISORS

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Independent Auditor's Report

To the Board of Trustees
Sterling Management, Ltd. 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2022 Financial Statements

We have performed an audit of the accompanying financial statements of Sterling Management, Ltd. 401(k) Plan, an Indiana employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022, and the related statements of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2022, stating that the certified investment information, as described in Note 7 to the financial statements, is complete and accurate.

Opinion on the 2022 Financial Statements

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

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

Basis for Opinion on the 2022 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Sterling Management, Ltd. 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Sterling Management, Ltd. 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

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

Auditor's Responsibilities for the Audit of the 2022 Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Sterling Management, Ltd. 401(k) Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Sterling Management, Ltd. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

2022 Supplemental Schedules Required by ERISA

The supplemental schedule is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the 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 generally accepted auditing standards. For information included in the supplemental schedule that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

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

In our opinion:

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

Auditor's Report on the 2021 Financial Statements

The financial statements of Sterling Management, Ltd. 401(k) Plan as of and for the year ended December 31, 2021 were audited by other auditors. The audit was performed as permitted by ERISA Section 103(a)(3)(C), as determined and elected by management. Their report dated September 26, 2022 expressed an unmodified opinion on those statements.

L.M. Henderson & Company, L.L.P.

Certified Public Accountants
Indianapolis, Indiana

October 3, 2023

Sterling Management, Ltd. 401(k) Plan

Statements of Net Assets Available for Benefits

at December 31, 2022 and December 31, 2021

	December 31, 2022	December 31, 2021
<u>ASSETS:</u>		
Investments:		
Cash	\$ 50	\$ 278
Investments at fair value	11,967,540	13,708,159
Total investments	11,967,590	13,708,437
Receivables:		
Employer contributions	14,646	10,454
Employee contributions	63,327	45,851
Notes receivable from participants	99,102	114,357
Total receivables	177,075	170,662
Total assets	12,144,665	13,879,099
<u>NET ASSETS AVAILABLE FOR BENEFITS</u>	<u>\$ 12,144,665</u>	<u>\$ 13,879,099</u>

See Notes to Financial Statements.

Sterling Management, Ltd. 401(k) Plan

Statements of Changes in Net Assets Available for Benefits

Years Ended December 31, 2022 and December 31, 2021

	Year Ended	
	December 31, 2022	December 31, 2021
<u>ADDITIONS:</u>		
Investment income (loss):		
Interest on participant loans	\$ 4,441	\$ 4,563
Net appreciation (depreciation) in fair value of investments	(2,748,782)	1,821,537
Total investment income (loss)	(2,744,341)	1,826,100
Contributions:		
Employer contributions, net of forfeitures	270,752	270,873
Employee contributions	1,358,625	1,204,117
Rollovers	49,635	151,561
Total contributions	1,679,012	1,626,551
Total additions (deductions)	(1,065,329)	3,452,651
<u>DEDUCTIONS:</u>		
Benefits paid to participants	583,479	1,338,010
Administrative expenses	85,626	96,528
Other	-	48,112
Total deductions	669,105	1,482,650
<u>NET INCREASE (DECREASE) IN NET ASSETS AVAILABLE FOR BENEFITS</u>	(1,734,434)	1,970,001
<u>NET ASSETS AVAILABLE FOR BENEFITS:</u>		
Beginning of year, as previously reported	13,822,794	11,909,098
Prior period adjustment	56,305	-
Beginning of year, as restated	13,879,099	11,909,098
End of year	\$ 12,144,665	\$ 13,879,099

See Notes to Financial Statements.

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 1: PLAN DESCRIPTION

The following description of Sterling Management, Ltd. 401(k) Plan (the Plan) is provided for general information purposes only. More complete information regarding the provisions may be found in the Summary Plan Description.

General - The Plan is a defined contribution retirement savings plan, established October 1, 1985. The Plan is sponsored by Sterling Management, Ltd. (the Employer) for the benefit of its employees who have attained 19 years of age and have completed 90 days of service, excluding those employees covered by a collective bargaining agreement, leased employees, and non-resident aliens. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Contributions - Each year, participants may contribute up to 100% of their eligible wages, as defined in the Plan, not to exceed maximum limits allowed by the Internal Revenue Code ("IRC"). Participants may also contribute amounts representing distributions from other qualified benefit plans (rollovers). Participants who have attained age 50 before the end of the Plan year are eligible to make catch-up contributions. The Employer may make matching contributions of participant deferrals at its discretion, as well as discretionary profit-sharing contributions.

For the years ended December 31, 2022 and December 31, 2021, the Employer elected to make matching contributions to the Plan of 25% of employee contributions up to a maximum of 10% of compensation. For the years ended December 31, 2022 and December 31, 2021, the Employer did not elect to make a profit-sharing contribution. Contributions are subject to certain limitations.

Participant Accounts - Each participant's account is credited with the participant's contribution and allocation of the Employer's contribution and Plan earnings and is charged with his or her withdrawals and an allocation of administrative expenses. Allocations are based on participant earnings or contributions or account balances, as defined. The benefit to which a participant is entitled is the vested benefit that can be provided from the participant's vested account. Each participant directs the investment of his or her account to any of the investment options available under the Plan.

Vesting - Participants are immediately vested in their deferral and rollover contributions and earnings. Vesting in the remainder of their accounts is based on years of continuous service based on a graduated schedule over 6 years of service.

Plan Benefits - Upon termination of service due to retirement, death, or disability, a participant is entitled to 100% of his or her account balance regardless of years of service. For termination of service for other reasons, a participant will receive an amount equal to the value of the participant's vested interest in his or her account. Hardship withdrawals are permitted under the Plan from all participant accounts.

Notes Receivable from Participants - Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum of \$50,000 or 50% of their account balance, whichever is less. However, the \$50,000 amount in the preceding sentence is reduced by the highest outstanding loan balance the participant had under the Plan during the previous one-year period. Interest income from participant loans was \$4,441 and \$4,563 for the years ended December 31, 2022 and December 31, 2021, respectively.

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 1: PLAN DESCRIPTION (continued)

Forfeited accounts - During the years ended December 31, 2022 and December 31, 2021, forfeited non-vested amounts of \$32,162 and \$38,986 were used to reduce employer matching contributions. As of December 31, 2022 and December 31, 2021, forfeited non-vested employer account balances were \$-0- for both years.

Plan Termination - Although it has not expressed any intent to do so, the Employer has the right to terminate the Plan subject to the provisions of ERISA. In the event of a Plan termination, participants will become fully vested in their accounts.

Note 2: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Significant accounting policies followed by the Plan are listed below:

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

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

Purchases and sales of 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.

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

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires the Plan administrator to make estimates and assumptions that affect certain reported amounts and disclosures, and actual results may differ from these estimates.

Payment of Benefits - Benefits are recorded when paid.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2022 and December 31, 2021. If a participant ceases to make loan repayments and the Plan administrator deems the participant to be in default, the participant loan balance is reduced and a benefit payment is recorded.

Administrative Expenses - Administrative expenses may be paid by the Employer or the Plan, at the Employer's discretion.

Subsequent Events - Management has evaluated subsequent events through October 3, 2023, the date that the financial statements were available to be issued.

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 3: INVESTMENTS

Investments held by the Plan were as follows:

	Year Ended	
	December 31, 2022	December 31, 2021
Investments at fair value:		
Pooled separate accounts	\$ 11,967,540	\$ 13,708,159
	<u>\$ 11,967,540</u>	<u>\$ 13,708,159</u>

The Plan's investments (including investments bought, sold, and held during the year as well as interest and dividends) appreciated (depreciated) by (\$2,748,782) and \$1,821,537 for the years ended December 31, 2022 and December 31, 2021, respectively.

Note 4: FAIR VALUE MEASUREMENTS

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

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 assets or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation of other means.

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

In some cases, a valuation technique used to measure fair value may include inputs from multiple levels of the fair value hierarchy. The lowest level of significant input determines the placement of the entire fair value measurement in the hierarchy.

The following is a description of the valuation methods and assumptions used by the Plan to estimate the fair values of investments. There have been no changes in the methodologies used at December 31, 2022 and December 31, 2021.

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 4: FAIR VALUE MEASUREMENTS (continued)

Pooled separate accounts: The fair value of the participation units owned by the Plan is based on the net assets of the underlying pool of securities on the last business day of the Plan year. The net asset value is used as the practical expedient to estimate fair value.

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

The following table presents by level, with the fair value hierarchy, the Plan's assets in fair value as of December 31, 2022 and December 31, 2021.

Fair Value Measurements at Reporting Date				
	Level 1	Level 2	Level 3	Total
<u>December 31, 2022</u>				
Investments measured at net asset value*:				
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 11,967,540
Total assets at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 11,967,540</u>
Fair Value Measurements at Reporting Date				
	Level 1	Level 2	Level 3	Total
<u>December 31, 2021</u>				
Investments measured at net asset value*:				
Pooled separate accounts	\$ -	\$ -	\$ -	\$ 13,708,159
Total assets at fair value	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 13,708,159</u>

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

For the years ended December 31, 2022 and December 31, 2021, there were no significant transfers between levels.

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 4: FAIR VALUE MEASUREMENTS (continued)

Investments measured using the net asset value per share practical expedient:

The following table summarizes investments for which fair value is measured using the net asset value per share practical expedient as of the year ended December 31, 2022 and December 31, 2021. There are no participant redemption restrictions for these investments; the redemption notice period is applicable only to the Plan.

<u>December 31, 2022</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 11,967,540	\$ -	Daily	Daily

<u>December 31, 2021</u>	<u>Fair Value</u>	<u>Unfunded Commitments</u>	<u>Redemption Frequency (if currently eligible)</u>	<u>Redemption Notice Period</u>
Pooled separate accounts	\$ 13,708,159	\$ -	Daily	Daily

Investment strategies for non-direct filing entities

TIAA-CREF Lifecycle Index 2015

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

TIAA-CREF Lifecycle Index 2020

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

TIAA-CREF Lifecycle Index 2025

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

TIAA-CREF Lifecycle Index 2030

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

TIAA-CREF Lifecycle Index 2035

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 4: FAIR VALUE MEASUREMENTS (continued)

Investment strategies for non-direct filing entities (continued)

TIAA-CREF Lifecycle Index 2040

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

TIAA-CREF Lifecycle Index 2045

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

TIAA-CREF Lifecycle Index 2050

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

TIAA-CREF Lifecycle Index 2055

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

TIAA-CREF Lifecycle Index 2060

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

TIAA-CREF Lifecycle Index 2065

The investment objective is to provide an effective and convenient means for investors who prefer to have their investments professionally managed to help prepare for and fund their retirement years.

iShares Gold Trust ETF

The investment objective is to seek to reflect generally the performance of the price of gold.

American Century Emerging Markets Fund

The investment objective is to provide long-term capital growth by investing primarily in emerging market companies of all sizes.

BlackRock Health Sciences Opp

The investment objective is to provide long-term growth of capital by investing in equity securities, primarily common stock, of companies in health sciences and related industries.

Fidelity Mid Cap Index Fund

The investment objective is to provide investment results that correspond to the total return of stocks of mid-capitalization United States companies.

Fidelity Real Estate Index

The investment objective is to provide investment results that correspond to the total return of equity REITs and other real estate-related investments.

John Hancock Disciplined Value International Fund

The Investment objective is to provide long-term capital growth.

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 4: FAIR VALUE MEASUREMENTS (continued)

Investment strategies for non-direct filing entities (continued)

T. Rowe Price Sci & Tech

The investment objective is to provide long-term capital appreciation.

TIAA-CREF Small-Cap Blend Index

The investment objective is to seek a favorable long-term total return, mainly through appreciation, by investing primarily in a portfolio of equity securities in smaller domestic companies, based on a market index.

Vanguard International Growth

The investment objective is to provide long-term capital appreciation.

Vanguard Mid-Cap Growth ETF

The investment objective is to track the performance of the CRSP US Mid Cap Growth Index.

Vanguard Mid-Cap Value ETF

The investment objective is to track the performance of the CRSP US Mid Cap Value Index.

Vanguard Small Cap Growth Index

The investment objective is to track the performance of a benchmark index that measures the investment return of small-capitalization growth stocks.

Vanguard Small Cap Value Index

The investment objective is to track the performance of a benchmark index that measures the investment return of small-capitalization value stocks.

500 Index Fund

The investment objective is to achieve the approximate aggregate total return of a broad U.S. domestic equity market index.

American Funds New Perspective Fund

The investment objective is to provide long-term growth of capital; future income is a secondary objective.

American Funds The Growth Fund of America

The investment objective is to seek opportunities in traditional growth stocks as well as cyclical companies and turnaround situations with significant potential for growth of capital.

Fidelity International Index Fund

The investment objective is to provide investment results that correspond to the total return of foreign stock markets.

TIAA-CREF Large Cap Growth Index

The investment objective is to seek a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities of large domestic growth companies based on a market index.

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 4: FAIR VALUE MEASUREMENTS (continued)

Investment strategies for non-direct filing entities (continued)

TIAA-CREF Large Cap Value Index

The investment objective is to seek favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities of large domestic value companies based on a market index.

iShares MSCI EAFE Value ETF

The investment objective is to track the results of the MSCI EAFE Value Index composed of developed market equities, excluding the U.S. and Canada, that exhibit value characteristics.

BlackRock Inflation Protected Bond

The investment objective is to invest in inflation-indexed bonds of varying maturities issued by the U.S. and non U.S. governments, their agencies or instrumentalities, and U.S. and non-U.S. corporations.

Vanguard Total Bond Market Index

The investment objective is to track the performance of a broad, market-weighted bond index.

Invesco Premier US Government Money Fund

The investment objective is a high level of current income consistent with the preservation of capital and the maintenance of liquidity.

Note 5: TAX STATUS

In a letter dated November 30, 2020, the Internal Revenue Service has determined and informed that the Plan is designed in accordance with applicable sections of the IRC. Although the Plan has been amended since receiving the determination letter, the Plan administrator and the Plan's tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable provisions of the IRC.

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan administrator has analyzed the tax positions taken by the Plan, and has concluded that as of December 31, 2022 and December 31, 2021, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan is subject for a period of three years from the date the Form 5500 was filed.

Note 6: PARTY-IN-INTEREST TRANSACTIONS

Party-in-interest is defined under the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA as any fiduciary of the Plan, any party rendering service to the Plan, the employer and certain others. All professional fees for the administration and audit of the Plan are paid by the Plan or the Employer. Fees paid by the Plan during the years ended December 31, 2022 and December 31, 2021, for services rendered by parties-in-interest, as defined by ERISA, were based on contractual and reasonable rates for their services.

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 6: PARTY-IN-INTEREST TRANSACTIONS (continued)

Certain Plan investments were invested in funds managed by John Hancock Life Insurance Company ("JH"). JH was the Trustee as defined by the Plan and, therefore, these transactions qualify as party-in-interest transactions.

Additionally, the Plan held notes receivable from participants totaling \$99,102 and \$114,357 at December 31, 2022 and December 31, 2021, respectively, which qualify as party-in-interest transactions.

Note 7: INFORMATION CERTIFIED BY THE PLAN'S CUSTODIAN

The Plan administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, JH has certified to the completeness and accuracy of all investments reflected on the accompanying statements of net assets available for benefits as of December 31, 2022, Note 3, and the supplemental Schedule H, line 4i - Schedule of Assets (Held at End of Year) as of December 31, 2022; and the related investment activity reflected in the statement of changes in net assets available for benefits for the year ended December 31, 2022 and December 31, 2021.

Note 8: RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	December 31, 2022	December 31, 2021
Net assets available for benefits per the financial statements	\$ 12,144,665	\$ 13,879,099
Employer contributions receivable	(14,646)	(10,454)
Employee contributions receivable	(63,327)	(45,851)
Net assets available for benefits per Form 5500	<u>\$ 12,066,692</u>	<u>\$ 13,822,794</u>
		Year Ended December 31, 2022
Change in net assets available for benefits per the financial statements		\$ (1,734,434)
Receivables - beginning of year		56,305
Receivables - end of year		(77,973)
Change in net assets per Form 5500		<u>\$ (1,756,102)</u>

Sterling Management, Ltd. 401(k) Plan

Notes to Financial Statements

December 31, 2022 and December 31, 2021

Note 9: PRIOR PERIOD ADJUSTMENT

A prior period adjustment is reflected to properly report employer and employee contributions receivable that were excluded during the prior year ended December 31, 2021. The prior period adjustment resulted in an increase in employer contributions receivable in the amount of \$10,454, and employee contributions receivable in the amount of \$45,851 on the statements of net assets available for benefits at December 31, 2021. The prior period adjustment also resulted in an increase in employer contributions, net of forfeitures, in the amount of \$10,454 and employee contributions of \$45,851 on the statements of changes in net assets available for benefits for the year ended December 31, 2021. The total prior period adjustment resulted in an increase in net assets available for benefits of \$56,305 for the year ended December 31, 2021.

Sterling Management, Ltd. 401(k) Plan

EIN 35-1494125 PN 001

Schedule H, line 4i - Schedule of Assets (Held at End of Year) at December 31, 2022

(a)	(b) Identity of Issuer, Borrower, Lessor, or Similar Party	(c) Description of Investment	(d) Cost	(e) Current Value
<u>Pooled Separate Accounts</u>				
*	TIAA-CREF Lifecycle Index 2015	Pooled Separate Account	** \$	376
*	TIAA-CREF Lifecycle Index 2020	Pooled Separate Account	**	82,835
*	TIAA-CREF Lifecycle Index 2025	Pooled Separate Account	**	569,468
*	TIAA-CREF Lifecycle Index 2030	Pooled Separate Account	**	103,536
*	TIAA-CREF Lifecycle Index 2035	Pooled Separate Account	**	799,501
*	TIAA-CREF Lifecycle Index 2040	Pooled Separate Account	**	333,244
*	TIAA-CREF Lifecycle Index 2045	Pooled Separate Account	**	781,070
*	TIAA-CREF Lifecycle Index 2050	Pooled Separate Account	**	323,287
*	TIAA-CREF Lifecycle Index 2055	Pooled Separate Account	**	583,290
*	TIAA-CREF Lifecycle Index 2060	Pooled Separate Account	**	196,198
*	TIAA-CREF Lifecycle Index 2065	Pooled Separate Account	**	36,443
*	Invesco Premier U.S. Government Money Fund	Pooled Separate Account	**	391,782
*	Vanguard Total Bond Market index	Pooled Separate Account	**	288,531
*	BlackRock Inflation Protected Bond	Pooled Separate Account	**	202,140
*	TIAA-CREF Large Cap Value Index	Pooled Separate Account	**	1,446,536
*	TIAA-CREF Large Cap Growth Index	Pooled Separate Account	**	826,893
*	Fidelity International Index	Pooled Separate Account	**	2,035
*	American Funds The Growth Fund of America	Pooled Separate Account	**	774,087
*	American Funds New Perspective	Pooled Separate Account	**	743,888
*	500 Index Fund	Pooled Separate Account	**	611,873
*	Vanguard Small Cap Growth Index	Pooled Separate Account	**	115,752
*	Vanguard Small Cap Value Index	Pooled Separate Account	**	140,677
*	Vanguard Mid-Cap Value ETF	Pooled Separate Account	**	64,985
*	Vanguard Mid-Cap Growth ETF	Pooled Separate Account	**	20,324
*	Vanguard International Growth	Pooled Separate Account	**	129,833
*	TIAA-CREF Small-Cap Blend Index	Pooled Separate Account	**	350
*	T. Rowe Price Sci & Tech	Pooled Separate Account	**	800,010
*	John Hancock Disciplined Value International Fund	Pooled Separate Account	**	163,753
*	iShares Gold Trust ETF	Pooled Separate Account	**	74,066
*	iShares MSCI EAFE Value ETF	Pooled Separate Account	**	89
*	Fidelity Real Estate Index	Pooled Separate Account	**	120,810
*	Fidelity Mid Cap Index Fund	Pooled Separate Account	**	189,742
*	BlackRock Health Sciences Opp	Pooled Separate Account	**	842,241
*	American Century Emerging Markets Fund	Pooled Separate Account	**	207,895
	Total pooled separate accounts			11,967,540
*	Notes receivable from participants	4.25% - 8.50% rate of interest	-	99,102
	Total Assets (Held at End of Year)			\$ 12,066,642

* Party-in-interest, but not prohibited transactions.

** Investment is participant directed, therefore historical cost is not required.