

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 2023 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____ ☐ 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 STEEL ART COMPANY, INC. 401(K) RETIREMENT PLAN
1b	Three-digit plan number (PN) ▶ 002
1c	Effective date of plan 01/01/2000
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) STEEL ART COMPANY, INC. 189 DEAN ST. NORWOOD, MA 02062
2b	Employer Identification Number (EIN) 04-2309230
2c	Plan Sponsor's telephone number 617-566-4079
2d	Business code (see instructions) 339900

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.	10/01/2024	JEREMY CIAVARDONE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE	Filed with authorized/valid electronic signature.	10/01/2024	JOHN BORELL
	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

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	5 116
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2) , 6b , and 6c e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 107 6a(2) 106 6b 0 6c 0 6d 106 6e 0 6f 106 6g(1) 73 6g(2) 80 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item).....	7

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2A 2E 2F 2G 2J 2K 2R 2T 3D

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

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

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

b General Schedules

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (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 2023 Form M-1 annual report. If the plan was not required to file the 2023 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 2023 This Form is Open to Public Inspection
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For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023	
A Name of plan STEEL ART COMPANY, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶ 002
C Plan sponsor's name as shown on line 2a of Form 5500 STEEL ART COMPANY, INC.	D Employer Identification Number (EIN) 04-2309230

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 USA

(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	94079	0	01/01/2023	12/31/2023

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.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	75

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

LEGACY RETIREMENT SOLUTIONS, LLC 100 SPRINGBROOKE BLVD.
SUITE 110
ASTON, PA 19014

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	75	TPA FEES PAID	5

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

LEGACY RETIREMENT SOLUTIONS, LLC 700 TURNER INDUSTRIAL WAY
SUITE 110
ASTON, PA 19014

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

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 ▶ **GROUP ANNUITY**

b	Balance at the end of the previous year	7b	0
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
d	Total of balance and additions (add lines 7b and 7c(6))	7d	0
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
f	Balance at the end of the current year (subtract line 7e(5) from line 7d)	7f	0

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	10b	

Specify nature of costs.

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
		2023
		This Form is Open to Public Inspection.

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan STEEL ART COMPANY, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 STEEL ART COMPANY, INC.	D Employer Identification Number (EIN) 04-2309230	

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
--

(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)

OSAIC WEALTH, INC.

93-0987232

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
26	RIA	7400	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(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	1773	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

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

Part I Service Provider Information (continued)

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

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

Part II Service Providers Who Fail or Refuse to Provide Information

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

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

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

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

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

Explanation:

SCHEDULE H (Form 5500) 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
		2023
		This Form is Open to Public Inspection

For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A Name of plan STEEL ART COMPANY, INC. 401(K) RETIREMENT PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 STEEL ART COMPANY, INC.	D Employer Identification Number (EIN) 04-2309230	

Part I	Asset and Liability Statement
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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	485	410
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)	139219	160293
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(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)	2377527	2578715
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)		
(15) Other	1c(15)	298964	0

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	2816195	2739418
Liabilities			
g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
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	2816195	2739418

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)	140226	
(B) Participants	2a(1)(B)	312882	
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		453108
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)	6846	
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		6846
(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)		
(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)		

		(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)		
(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)		395270
c Other income	2c		
d Total income. Add all income amounts in column (b) and enter total	2d		855224

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	911684	
(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)		911684
f Corrective distributions (see instructions)	2f		38
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses:			
(1) Salaries and allowances	2i(1)		
(2) Contract administrator fees.....	2i(2)	12617	
(3) Recordkeeping fees.....	2i(3)	7475	
(4) IQPA audit fees.....	2i(4)	187	
(5) Investment advisory and investment management fees	2i(5)		
(6) Bank or trust company trustee/custodial fees	2i(6)		
(7) Actuarial fees	2i(7)		
(8) Legal fees	2i(8)		
(9) Valuation/appraisal fees	2i(9)		
(10) Other trustee fees and expenses	2i(10)		
(11) Other expenses	2i(11)		
(12) Total administrative expenses. Add lines 2i(1) through (11)	2i(12)		20279
j Total expenses. Add all expense amounts in column (b) and enter total	2j		932001

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-76777
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: **W.A. LEONARD & COMPANY, P.C.**

(2) EIN: **04-3220874**

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

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

Part IV Compliance Questions

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

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)		☒	
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.)		☒	
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.)		☒	
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.)		☒	
e Was this plan covered by a fidelity bond?	☒		300000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		☒	
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?		☒	
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?		☒	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	☒		
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.)	☒		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		☒	
l Has the plan failed to provide any benefit when due under the plan?		☒	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		☒	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			

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

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

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

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

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

SCHEDULE R (Form 5500) 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 2023 This Form is Open to Public Inspection.	
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023					
A Name of plan STEEL ART COMPANY, INC. 401(K) RETIREMENT PLAN				B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 STEEL ART COMPANY, INC.				D Employer Identification Number (EIN) 04-2309230	
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): 04-2309230 01-0233346					
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) 2023 v. 230707	

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) 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) 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)	14a 14b 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 b The corresponding number for the second preceding plan year	15a 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 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	16a 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
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18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐	
19 If the total number of participants is 1,000 or more, complete lines (a) and (b): a Enter the percentage of plan assets held as: Public Equity: _____% Private Equity: _____% Investment-Grade Debt and Interest Rate Hedging Assets: _____% High-Yield Debt: _____% Real Assets: _____% Cash or Cash Equivalents: _____% Other: _____% b Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets: ☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more	
20 PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation: _____	

Part VII	IRS Compliance Questions
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21a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No 21b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2). ☒ Design-based safe harbor method ☐ "Prior year" ADP test ☐ "Current year" ADP test ☐ N/A	
22 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter <u>06 / 30 / 2020</u> (MM/DD/YYYY) and the Opinion Letter serial number <u>Q703941A</u> .	

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN
FINANCIAL STATEMENTS AND SUPPLEMENTAL SCHEDULE
YEARS ENDED DECEMBER 31, 2023 and 2022

PREPARED BY:

W.A. LEONARD & COMPANY, P.C.
CERTIFIED PUBLIC ACCOUNTANTS

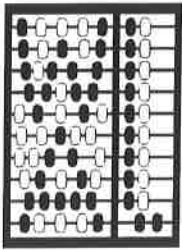
STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Financial Statements

December 31, 2023 and 2022

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W. A. LEONARD & COMPANY, P.C.

Certified Public Accountants

1500 BOSTON-PROVIDENCE HIGHWAY • NORWOOD, MASSACHUSETTS • 02062

TELEPHONE: 781-762-2027 • FAX: 781-762-7681

19 NORFOLK AVENUE • EASTON, MASSACHUSETTS • 02375 • TELEPHONE: 508-238-4399 • FAX: 508-238-2087

INDEPENDENT AUDITORS' REPORT

To the Plan Administrator of
Steel Art Company, Inc. 401(k) Retirement Plan
189 Dean Street
Norwood Massachusetts

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2023 Financial Statements

We have performed audits of the financial statements of Steel Art Company, Inc. 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C), (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2023, and 2022, and the related statements of changes in net assets available for benefits for the years then ended, and the related notes to financial statements.

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

Management has obtained a certification from a qualified institution as of and for the year ended December 29, 2023, and December 31, 2022, and stating that the certified investment information, as described in Note 4 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditors' 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).

INDEPENDENT AUDITORS' REPORT

(continued)

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Steel Art Company, Inc. 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.

Auditors' Responsibilities for the Audit of the Financial Statements

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

INDEPENDENT AUDITORS' REPORT

(continued)

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Steel Art Company, Inc. 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 Steel Art Company, Inc. 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

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

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

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

Other Matters - Supplemental Schedule Required by ERISA

The supplemental schedule of Schedule of Assets (Held at End of Year), dated December 31, 2023 and 2022, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedule, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. 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.

INDEPENDENT AUDITORS' REPORT

(continued)

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

W.A. Leonard and Company, P.C.
W.A. Leonard & Company, P.C.
Certified Public Accountants

October 1, 2024

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Statements of Net Assets Available for Benefits

December 31, 2023 and 2022

ASSETS

	2023	2022
Cash and cash equivalents	\$ 2,579,125	\$ 485
Investments at fair value		
Mutual funds	-	2,314,403
Self-directed accounts	-	298,964
Exchange traded funds	-	63,125
Total investments at fair value	-	2,676,492
Notes receivable from participants	160,293	139,219
ASSETS AVAILABLE FOR BENEFITS	\$ 2,739,418	\$ 2,816,196

See Independent Auditors' Report and Accompanying Notes.

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLANStatements of Changes in Net Assets Available for Benefits
December 31, 2023 and 2022

	2023	2022
ADDITIONS:		
Investment income:		
Net appreciation (depreciation) in fair value of investments	\$ 395,270	\$ (462,605)
Interest and other income:		
Notes receivable from participants	6,846	4,681
Other	-	(34,095)
Contributions:		
Participant contributions	312,882	260,930
Employer contributions	140,226	111,634
Other (including rollovers)	-	11,362
Total additions	855,224	(108,093)
DEDUCTIONS:		
Benefits paid to participants	911,722	314,604
Administrative expenses	20,210	20,697
Total deductions	932,002	335,301
Net decrease	(76,778)	(443,394)
NET ASSETS AVAILABLE FOR BENEFITS:		
Beginning of the year	2,816,196	3,259,590
End of the year	\$ 2,739,418	\$ 2,816,196

See Independent Auditors' Report and Accompanying Notes.

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements
December 31, 2023 and 2022

Note 1 – DESCRIPTION OF THE PLAN

The following description of Steel Art Company, Inc. 401(k) Retirement Plan (the "Plan") provides only general information. Participants should refer to the Plan Document for a more complete description of the Plan's provisions.

General

The Plan is a defined contribution Plan covering all employees of the Steel Art Company, Inc. (the "Company" or the "Plan Sponsor") who have completed six months of service and are age 21 or older. An employee who has satisfied the eligibility requirements may enter the Plan on the first day of any calendar month following the date the eligibility requirements are met. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA). The Board of Trustees is responsible for oversight of the Plan.

Contributions

The Plan provides for employee pre-tax contributions and Roth contributions up to the maximum amount allowed by federal law. Participants who have attained age 50 before the end of the Plan year are eligible to make catch up contributions. Participants may also contribute amounts representing distributions from other qualified defined benefit or defined contribution Plans (rollover). The Plan also provides for discretionary employer contributions. Employer contributions were \$140,226 and \$111,634 for the years ended December 31, 2023 and 2022, respectively. Participants direct the investment of their contributions into various investment options offered by the Plan. Contributions are subject to certain IRS limitations.

Participant Accounts

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

Notes Receivable from Participants

Participants may borrow from their fund accounts a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or their vested account balance. Participants may have multiple loans outstanding at any time. The loans are secured by the balance in the participant's account and bear interest at a reasonable rate as determined by the Plan Administrator. The interest rate on loans outstanding in 2023 and 2022 ranged from 3.25% to 8.5%. Principal and interest are paid ratably through payroll deductions, and the loan repayment period cannot exceed five years, unless it is for the purchase of a principal residence.

The Plan administrator shall treat a loan as in default if any scheduled repayment is not made by the end of the calendar quarter following the calendar quarter in which the missed payment was due. Upon default, death, disability or termination of employment, the entire outstanding principal and accrued interest shall be immediately due and payable.

Notes receivable from three participants totaled \$89,034 (56%) and \$68,048 (49%) of the Plan's total notes receivable for the years ended December 31, 2023 and 2022, respectively.

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements
December 31, 2023 and 2022

Note 1 – DESCRIPTION OF THE PLAN (continued)

Payments of Benefits

On termination of service due to death, disability, or retirement or upon attainment of age 59 ½, a participant may elect to receive a distribution of the vested interest in his or her account as a lump-sum. A participant who ceases to be employed for the above reasons with a vested account balance less than \$1,000 will automatically receive a lump sum distribution of the vested account balance.

Hardship withdrawals are only allowed from participant deferrals under the provisions of the Plan and cannot exceed the amount required to meet the immediate financial need created by the hardship. The participant will be suspended from making contributions for six months after taking a hardship withdrawal.

Vesting

Participants are vested immediately in their contributions plus actual earnings thereon. Vesting in the Company's contribution portion of their accounts is based on years of continuous service. A participant is 100 percent vested after six years of credited service.

Forfeited Accounts

There were no forfeited non-vested accounts at December 31, 2023. On December 31, 2022, forfeited non-vested accounts totaled \$410. In 2022, plan expenses were not reduced by forfeited non-vested accounts.

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

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

Use of Estimates

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

Investment Valuation and Income Recognition

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's Investment Committee determines the Plan's valuation policies utilizing information provided by the investment advisers and custodians. See Note 3 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 includes the Plan's gains and losses on investments bought and sold as well as held during the year.

The self-directed brokerage account is an option that allows participants to self-direct investment in a wider variety of mutual funds, equity securities, and debt securities.

See Independent Auditors' Report.

Note 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

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, 2023 and 2022. If a participant ceases to make loan repayments and the Plan administrator deems the participant loan to be in default, the participant loan balance is reduced, and a benefit payment is recorded.

Payments of Benefits

Benefits are recorded when paid.

Expenses

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

Note 3 – FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1) and the lowest priority to unobservable inputs (level 3). 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 can 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 asset or liability.
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

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

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Note 3 – FAIR VALUE MEASUREMENTS (continued)

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

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

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

- *Self-Directed Brokerage Accounts:* Within the self-directed brokerage account, the fair value of mutual funds and equity securities are based on quoted market prices (Level 1), while the fair values of money market are valued at amortized cost, which approximates fair value. The amortized cost of an instrument is determined by valuing it at its original cost and thereafter amortizing any discount or premium from its face value at a constant rate until maturity. Securities held by the money market fund are generally high quality and liquid; however, the inputs used to determine fair value are not quoted prices in an active market (Level 2).
- *Pooled separate accounts:* Valued using the market value of the underlying investments as determined by an independent professional's opinion and independent pricing sources (Level 2).

During 2023 the management of Steel Art Company, Inc., the Plan's sponsor, elected to change the Plan's third-party administrator from John Hancock Life Insurance Company ("John Hancock") to ADP, Inc ("ADP"). The change was made to increase efficiencies within the management of the Plan's sponsor. On December 29, 2023, the Plan's total assets of \$2,739,828 (participant account balances and participant notes receivable balances) were transferred from John Hancock to ADP.

On January 2, 2024, ADP recorded the receipt of the Plan's assets transferred from John Hancock. There were no liabilities existing at 12-29-23 and thus, none were transferred.

For 2024, ADP, Inc. will now serve as the Plan's third-party administrator.

The following table sets forth by level, within the fair value hierarchy, the Plan investments at fair value as of December 31, 2023:

Assets at Fair Value as of December 31, 2023				
	Level 1	Level 2	Level 3	Total
Cash	\$ 2,579,125	\$ -	\$ -	\$ 2,579,125

The following table sets forth by level, within the fair value hierarchy, the Plan investments at fair value as of December 31, 2022:

Assets at Fair Value as of December 31, 2022				
	Level 1	Level 2	Level 3	Total
Self-directed brokerage accounts	\$ 298,964	\$ -	\$ -	\$ 298,964
Pooled separate accounts	-	2,377,528	-	2,377,528
Investments at fair value	\$ 298,964	\$ 2,676,492	\$ -	\$ 2,676,492

See Independent Auditors' Report.

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements
December 31, 2023 and 2022

Note 4 – INFORMATION CERTIFIED BY TRUSTEE (UNAUDITED)

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 the Employee Retirement Income Security Act of 1974. Accordingly, John Hancock Life Insurance Company ("John Hancock"), the custodian of the pooled separate accounts, self-directed brokerage accounts, and cash accounts have certified to the completeness and accuracy of all plan assets, investment transactions, income and for the schedule of assets (held at the end of the period) as of December 29, 2023 and December 31, 2022.

Note 5 – RELATED PARTY AND PARTY-IN-INTEREST TRANSACTIONS

Section 3(14) of ERISA defines a party-in-interest to include, among others, fiduciaries or employees of the plan, any person who provides services to the plan, or an employer whose employees are covered by the plan. The plan invests in pooled separate accounts issued by the plan's custodian and record keeper, John Hancock Life Insurance Company ("John Hancock"). A substantial portion of the income or loss of the plan is derived from these investments.

Legacy Retirement Solutions is the third-party administrator of the Plan. John Hancock provides investment transaction services to the Plan. Therefore, transactions between the Plan, Legacy Retirement Solutions and John Hancock qualify as party-in-interest transactions. Fees paid by the Plan for record-keeping and investment transaction services amounted to \$12,617 and \$12,719 for the years ended December 31, 2023 and 2022 plus additional amounts included as a reduction of the returns earned on the investments.

Certain officers of the Company, who are also participants in the Plan, perform administrative services to the Plan at no cost to the Plan. These transactions are exempt from the prohibited transactions rules.

Note 6 – PLAN TERMINATION

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

Note 7 – TAX STATUS

The Plan has adopted a prototype non-standardized profit-sharing Plan. The prototype Plan and related trust received a favorable opinion letter dated September 30, 2014, in which the Internal Revenue Service stated that the form of the prototype Plan was designed in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since receiving the advisory opinion, the Plan administrator and the Plan's tax counsel believe that the Plan is designed, and is currently being operated, in compliance with the applicable requirements of the IRC and, therefore, believe that the Plan is qualified, and the related trust is tax exempt.

Note 8 – RISKS AND UNCERTAINTIES

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

See Independent Auditors' Report.

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Notes to Financial Statements

December 31, 2023 and 2022

Note 9 - Subsequent Events

The Plan has evaluated all subsequent events through the date of this report, October 1, 2024, the date the financial statements were available to be issued with the exception of those matters discussed in Note 3 - Fair Value Measurements, there were no material subsequent events that required recognition or additional disclosure in these financial statements.

See Independent Auditors' Report.

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at John Hancock at end of Year)
December 31, 2023

Plan EIN 04-2309230

Plan Number 002

Form 5500 Line 4i, Part IV Schedule H

(a)	(b)	(c)	(d)	(e)
	Identify of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
*	500 Index Fund	Pooled Separate Accounts	**	\$ -
*	American Funds New World Fund	Pooled Separate Accounts	**	-
*	American Funds SMALLCAP World	Pooled Separate Accounts	**	-
*	BlackRock Large Cap Focus Val	Pooled Separate Accounts	**	-
*	Core Bond Fund	Pooled Separate Accounts	**	-
*	High Yield Fund	Pooled Separate Accounts	**	-
*	Intl Equity Index Fund	Pooled Separate Accounts	**	-
*	iShares Gold Trust ETF	Pooled Separate Accounts	**	-
*	iShares MSCI EAFE Value ETF	Pooled Separate Accounts	**	-
*	JH Multimanager 2025 Lifetime	Pooled Separate Accounts	**	-
*	JH Multimanager 2030 Lifetime	Pooled Separate Accounts	**	-
*	JH Multimanager 2035 Lifetime	Pooled Separate Accounts	**	-
*	JH Multimanager 2040 Lifetime	Pooled Separate Accounts	**	-
*	JH Multimanager 2045 Lifetime	Pooled Separate Accounts	**	-
*	JH Multimanager 2050 Lifetime	Pooled Separate Accounts	**	-
*	JH Multimanager 2055 Lifetime	Pooled Separate Accounts	**	-
*	JH Multimanager 2060 Lifetime	Pooled Separate Accounts	**	-
*	JH Multimanager 2065 Lifetime	Pooled Separate Accounts	**	-
*	JH Multimanager Aggressive LS	Pooled Separate Accounts	**	-
*	JH Multimanager Balanced LS	Pooled Separate Accounts	**	-
*	JH Multimanager Conserv LS	Pooled Separate Accounts	**	-
*	JH Multimanager Growth LS	Pooled Separate Accounts	**	-
*	JH Multimanager Moderate LS	Pooled Separate Accounts	**	-
*	JPMorgan SMID Cap Fund	Pooled Separate Accounts	**	-
*	Northern EM Equity Index Fund	Pooled Separate Accounts	**	-
*	Individually Directed Accounts	Self-directed Accounts	**	-
*	PIMCO All Asset	Pooled Separate Accounts	**	-
*	PIMCO Intl Bond USD-Hedged	Pooled Separate Accounts	**	-
*	PIMCO Real Return	Pooled Separate Accounts	**	-
*	Real Est. Securities Fund	Pooled Separate Accounts	**	-
*	Small Cap Index Fund	Pooled Separate Accounts	**	-
*	T. Rowe Price Sml Cap Val	Pooled Separate Accounts	**	-
*	Vanguard Growth Index Fund	Pooled Separate Accounts	**	-
*	Vanguard Mid-Cap Value ETF	Pooled Separate Accounts	**	-
*	Vanguard Tot Wld Stk Index ETF	Pooled Separate Accounts	**	-
*	Vanguard Total Bond Market Idx	Pooled Separate Accounts	**	-
*	Vanguard Value Index Fund	Pooled Separate Accounts	**	-
	Cash			2,579,125
	Participant Loans	3.25%-8.5%	0	160,293
				<u>\$ 2,739,418</u>

* Represents party in interest
Costs omitted for participant-directed
** investments

See Independent Auditors' Report.

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Schedule H, Part IV, Line 4i – Schedule of Assets (Held at John Hancock at end of Year)
December 31, 2022

Plan EIN 04-2309230

Plan Number 002

Form 5500 Line 4i, Part IV Schedule H

(a)	(b)	(c)	(d)	(e)
	Identify of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
*	JH Multimanager Balanced LS	Pooled Separate Accounts	**	\$ 1,192,482
*	Individually Directed Accounts	Self-directed Accounts	**	298,964
*	JH Multimanager Growth LS	Pooled Separate Accounts	**	184,378
*	JH Multimanager Moderate LS	Pooled Separate Accounts	**	140,062
*	JH Multimanager Aggressive LS	Pooled Separate Accounts	**	131,789
*	JH Multimanager 2050 Lifetime	Pooled Separate Accounts	**	87,250
*	500 Index Fund	Pooled Separate Accounts	**	81,674
*	JH Multimanager Conserv LS	Pooled Separate Accounts	**	54,389
*	Vanguard Growth Index Fund	Pooled Separate Accounts	**	42,667
*	Core Bond Fund	Pooled Separate Accounts	**	40,220
*	JH Multimanager 2025 Lifetime	Pooled Separate Accounts	**	37,048
*	JH Multimanager 2055 Lifetime	Pooled Separate Accounts	**	33,363
*	iShares MSCI EAFE Value ETF	Pooled Separate Accounts	**	25,055
*	Vanguard Total Bond Market Idx	Pooled Separate Accounts	**	24,448
*	Small Cap Index Fund	Pooled Separate Accounts	**	21,731
*	JPMorgan SMID Cap Fund	Pooled Separate Accounts	**	21,270
*	Vanguard Mid-Cap Value ETF	Pooled Separate Accounts	**	20,988
*	Real Est. Securities Fund	Pooled Separate Accounts	**	20,570
*	JH Multimanager 2040 Lifetime	Pooled Separate Accounts	**	20,181
*	Vanguard Value Index Fund	Pooled Separate Accounts	**	18,762
*	T. Rowe Price Sml Cap Val	Pooled Separate Accounts	**	18,221
*	American Funds SMALLCAP World	Pooled Separate Accounts	**	17,766
*	PIMCO Intl Bond USD Hedged	Pooled Separate Accounts	**	15,863
*	American Funds New World Fund	Pooled Separate Accounts	**	15,760
*	Intl Equity Index Fund	Pooled Separate Accounts	**	15,093
*	PIMCO Real Return	Pooled Separate Accounts	**	13,561
*	JH Multimanager 2060 Lifetime	Pooled Separate Accounts	**	13,541
*	Vanguard Tot Wld Stk Index ETF	Pooled Separate Accounts	**	12,156
*	BlackRock Large Cap Focus Val	Pooled Separate Accounts	**	11,779
*	High Yield Fund	Pooled Separate Accounts	**	11,558
*	JH Multimanager 2035 Lifetime	Pooled Separate Accounts	**	11,095
*	PIMCO All Asset	Pooled Separate Accounts	**	8,844
*	iShares Gold Trust ETF	Pooled Separate Accounts	**	4,924
*	JH Multimanager 2065 Lifetime	Pooled Separate Accounts	**	4,744
*	Northern EM Equity Index Fund	Pooled Separate Accounts	**	1,981
*	JH Multimanager 2030 Lifetime	Pooled Separate Accounts	**	1,545
*	JH Multimanager 2045 Lifetime	Pooled Separate Accounts	**	770
	Participant Loans	3.25%-7.5%	0	139,219
				\$ 2,815,711

* Represents party in interest
Costs omitted for participant-directed investments

See Independent Auditors' Report.

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Schedule H, Part IV, Line 4j - Schedule of Reportable Transactions
December 31, 2023

Plan EIN 04-2309230

Plan Number 002

Form 5500 Line 4j, Part IV Schedule H

(a)	(b)	(h)
Identity of party involved	Description of asset (include interest rate and maturity in case of a loan)	Current value of asset on transaction date
John Hancock USA	Liquidation of entire plan balance due to change in recordkeeper services	\$ (2,739,418)
ADP Retirement Services	Cash receipt of entire plan balance due to change in recordkeeper services	\$ 2,739,418

See Independent Auditors' Report.

STEEL ART COMPANY, INC. 401(k) RETIREMENT PLAN

Schedule of Assets (Held at ADP, Inc. at January 2, 2024)

January 2, 2024

Plan EIN 04-2309230

Plan Number 002

(a)	(b)	(c)	(d)	(e)
	Identify of issue, borrower, lessor, or similar party	Description of investment	Cost	Current value
*	JH Multimanager Balanced LS	Pooled Separate Accounts	**	1,002,201
*	JH Multimanager Growth LS	Pooled Separate Accounts	**	237,897
*	JH Multimanager Aggressive LS	Pooled Separate Accounts	**	161,890
*	JH Multimanager 2050 Lifetime	Pooled Separate Accounts	**	119,177
*	500 Index Fund	Pooled Separate Accounts	**	111,126
*	JH Multimanager Moderate LS	Pooled Separate Accounts	**	109,384
*	JH Multimanager 2055 Lifetime	Pooled Separate Accounts	**	77,521
*	Vanguard Growth Index Fund	Pooled Separate Accounts	**	66,925
*	Core Bond Fund	Pooled Separate Accounts	**	50,853
*	JH Multimanager 2040 Lifetime	Pooled Separate Accounts	**	48,463
*	JH Multimanager 2035 Lifetime	Pooled Separate Accounts	**	46,105
*	JH Multimanager Conserv LS	Pooled Separate Accounts	**	37,788
*	JH Multimanager 2060 Lifetime	Pooled Separate Accounts	**	32,142
*	iShares MSCI EAFE Value ETF	Pooled Separate Accounts	**	31,963
*	Vanguard Total Bond Market Idx	Pooled Separate Accounts	**	29,719
*	Small Cap Index Fund	Pooled Separate Accounts	**	28,458
*	Vanguard Mid-Cap Value ETF	Pooled Separate Accounts	**	25,400
*	JPMorgan SMID Cap Fund	Pooled Separate Accounts	**	25,353
*	Real Est. Securities Fund	Pooled Separate Accounts	**	24,903
*	JH Multimanager 2065 Lifetime	Pooled Separate Accounts	**	24,859
*	Lifestyle Moderate G.I.F.L.	Pooled Separate Accounts	**	24,845
*	Lifestyle Cons G.I.F.L.	Pooled Separate Accounts	**	24,635
*	American Funds SMALLCAP World	Pooled Separate Accounts	**	23,268
*	Vanguard Value Index Fund	Pooled Separate Accounts	**	22,164
*	T. Rowe Price Sml Cap Val	Pooled Separate Accounts	**	20,949
*	American Funds New World Fund	Pooled Separate Accounts	**	19,741
*	PIMCO Intl Bond USD Hedged	Pooled Separate Accounts	**	19,673
*	Intl Equity Index Fund	Pooled Separate Accounts	**	18,509
*	Lifestyle Growth G.I.F.L.	Pooled Separate Accounts	**	17,045
*	Vanguard Tot Wld Stk Index ETF	Pooled Separate Accounts	**	16,500
*	PIMCO Real Return	Pooled Separate Accounts	**	15,867
*	BlackRock Large Cap Focus Val	Pooled Separate Accounts	**	15,123
*	High Yield Fund	Pooled Separate Accounts	**	14,221
*	PIMCO All Asset	Pooled Separate Accounts	**	10,971
*	JH Multimanager 2025 Lifetime	Pooled Separate Accounts	**	8,040
*	iShares Gold Trust ETF	Pooled Separate Accounts	**	6,304
*	JH Multimanager 2030 Lifetime	Pooled Separate Accounts	**	3,608
*	JH Multimanager 2045 Lifetime	Pooled Separate Accounts	**	3,068
*	Northern EM Equity Index Fund	Pooled Separate Accounts	**	2,467
	Cash			410
	Participant Loans	3.25%-8.5%	0	160,293
				2,739,828

* Represents party in interest

** Costs omitted for participant-directed investments

See Independent Auditors' Report.

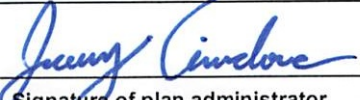
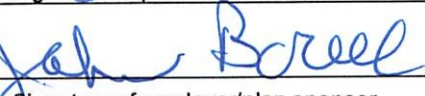
Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the 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 2023 This Form is Open to Public Inspection
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Part I Annual Report Identification Information		
For calendar plan year 2023 or fiscal plan year beginning 01/01/2023 and ending 12/31/2023		
A This return/report is for:	☐ a multiemployer plan	☐ a multiple-employer plan (Filers checking this box must provide 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
	☐ special extension (enter description)	☐ the DFVC program
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 Steel Art Company, Inc. 401(k) Retirement Plan	1b Three-digit plan number (PN) ▶	002
	1c Effective date of plan	01/01/2000
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) Steel Art Company, Inc. 189 Dean St. Norwood MA 02062	2b Employer Identification Number (EIN) 04-2309230	2c Plan Sponsor's telephone number 617-566-4079
	2d Business code (see instructions) 339900	

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		10/1/24	Jeremy Ciavardone
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		10.1.24	John Borell
	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 (2023)
v. 2300728

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	5 116
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d). a(1) Total number of active participants at the beginning of the plan year a(2) Total number of active participants at the end of the plan year b Retired or separated participants receiving benefits c Other retired or separated participants entitled to future benefits d Subtotal. Add lines 6a(2), 6b, and 6c..... e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. f Total. Add lines 6d and 6e..... g(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)..... g(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)..... h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6a(1) 107 6a(2) 106 6b 0 6c 0 6d 106 6e 0 6f 106 6g(1) 73 6g(2) 80 6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 2A 2E 2F 2G 2J 2K 2R 2T 3D b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:	

9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor	9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
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10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☐ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary (4) ☐ DCG (Individual Plan Information) - Number Attached _____ (5) ☐ MEP (Multiple-Employer Retirement Plan Information)	b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information - Small Plan) (3) ☒ A (Insurance Information) - Number Attached <u>1</u> (4) ☒ C (Service Provider Information) (5) ☐ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)
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Schedule H, Line 4j
Schedule of Reportable Transactions

Name of Plan:

▶ Steel Art Company, Inc. 401(k) Retirement Plan

Employer Identification Number: ▶ 04-2309230

For plan year (beginning/ending): ▶ 12/31/2023 Plan number: ▶ 002

a) Identity of party involved	(b) Description of asset (include interest rate and maturity in case of a loan)	(c) Purchase price	(d) Selling price	(e) Lease rental	(f) Expense incurred with transaction	(g) Cost of asset	(h) Current value of asset on transaction date	(i) Net gain or (loss)
John Hancock USA	Liquidation of entire plan balance due to change in recordkeeper services	n/a	n/a	n/a	\$ -	\$ -	\$ (2,739,418.03)	\$ -
ADP Retirement Services	Cash receipt of entire plan balance due to change in recordkeeper services	n/a	n/a	n/a	\$ -	\$ -	\$ 2,739,418.03	\$ -

Schedule H, Line 4i
Schedule of Assets (Held At End of Year)

Name of Plan: Steel Art Company, Inc. 401(k) Retirement Plan



Employer Identification Number: ▶ 04-2309230

For plan year (beginning/ending): ▶ 12/31/2023 Plan number: ▶ 002

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par or maturity value	(d) Cost	(e) Current value
	500 Index Fund	Pooled Separate Accounts		0.00
	American Funds New World Fund	Pooled Separate Accounts		0.00
	American Funds SMALLCAP World	Pooled Separate Accounts		0.00
	BlackRock Large Cap Focus Val	Pooled Separate Accounts		0.00
	Core Bond Fund	Pooled Separate Accounts		0.00
	High Yield Fund	Pooled Separate Accounts		0.00
	Intl Equity Index Fund	Pooled Separate Accounts		0.00
	iShares Gold Trust ETF	Pooled Separate Accounts		0.00
	iShares MSCI EAFE Value ETF	Pooled Separate Accounts		0.00
	JH Multimanager 2025 Lifetime	Pooled Separate Accounts		0.00
	JH Multimanager 2030 Lifetime	Pooled Separate Accounts		0.00
	JH Multimanager 2035 Lifetime	Pooled Separate Accounts		0.00
	JH Multimanager 2040 Lifetime	Pooled Separate Accounts		0.00
	JH Multimanager 2045 Lifetime	Pooled Separate Accounts		0.00
	JH Multimanager 2050 Lifetime	Pooled Separate Accounts		0.00
	JH Multimanager 2055 Lifetime	Pooled Separate Accounts		0.00
	JH Multimanager 2060 Lifetime	Pooled Separate Accounts		0.00
	JH Multimanager 2065 Lifetime	Pooled Separate Accounts		0.00
	JH Multimanager Aggressive LS	Pooled Separate Accounts		0.00
	JH Multimanager Balanced LS	Pooled Separate Accounts		0.00
	JH Multimanager Conserv LS	Pooled Separate Accounts		0.00
	JH Multimanager Growth LS	Pooled Separate Accounts		0.00
	JH Multimanager Moderate LS	Pooled Separate Accounts		0.00
	JPMorgan SMID Cap Fund	Pooled Separate Accounts		0.00
	Northern EM Equity Index Fund	Pooled Separate Accounts		0.00
	Individually Directed Accounts	Self-directed Accounts		0.00
	PIMCO All Asset	Pooled Separate Accounts		0.00
	PIMCO Intl Bond USD-Hedged	Pooled Separate Accounts		0.00
	PIMCO Real Return	Pooled Separate Accounts		0.00
	Real Est. Securities Fund	Pooled Separate Accounts		0.00
	Small Cap Index Fund	Pooled Separate Accounts		0.00
	T. Rowe Price Sml Cap Val	Pooled Separate Accounts		0.00
	Vanguard Growth Index Fund	Pooled Separate Accounts		0.00
	Vanguard Mid-Cap Value ETF	Pooled Separate Accounts		0.00
	Vanguard Tot Wld Stk Index ETF	Pooled Separate Accounts		0.00
	Vanguard Total Bond Market Idx	Pooled Separate Accounts		0.00
	Vanguard Value Index Fund	Pooled Separate Accounts		0.00
	CASH			2,579,125.48
	Participant Loans			160,292.55
				2,739,418.03